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EIGHTH ANNUAL REPORT

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THE NORTH CAROLINA
CORPORATION COMMISSION

FOR THE

YEAR ENDING DECEMBER 31, 1906

COMPILATIONS FROM RAILROAD RETURNS ARE FOR YEAR ENDING JUNE 30, 1906

RALEIGH
E. M. UZZELL & CO., STATE PRINTERS AND BINDERS
1907

NORTH CAROLINA CORPORATION COMMISSION.

FRANKLIN McNEILL,
CHAIRMAN.

SAM. L. ROGERS,
E. C. BEDDINGFIELD,
COMMISSIONERS.

HENRY C. BROWN, *Clerk.*
O. S. THOMPSON, *Assistant Clerk.*
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BANK EXAMINERS :

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W. L. WILLIAMS, JR., *Assistant.*

1931
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DEPARTMENT
OF THE
NORTH CAROLINA CORPORATION COMMISSION

FRANKLIN MCNEILL,
Chairman.

SAM. L. ROGERS,
Commissioner.

E. C. BEDDINGFIELD,
Commissioner.

H. C. BROWN, *Clerk.*

OFFICE OF THE NORTH CAROLINA CORPORATION COMMISSION.

RALEIGH, N. C., December 14, 1906.

His Excellency, R. B. GLENN,
Governor of North Carolina,

Raleigh, N. C.

SIR:—We beg herewith to submit to you the Eighth Annual Report of the Corporation Commission. Our report for the State Tax Commission will be handed to you under separate cover. This report contains a record of the cases disposed of during the year; copies of circulars and special orders issued by the Commission; the annual reports of fifty-six railroad companies, two telegraph companies, nine street railway companies, and the Southern Express Company, as of June 30, 1906; and reports of 264 State, private, and savings banks of the condition of business on the 12th day of November, 1906. This report also shows statistical tables giving the assessment of all properties required to be assessed for taxation by the Corporation Commission and a distribution of same to counties and towns; statistical tables showing the earnings and operating expenses of all railroad companies, both interstate and intrastate earnings, taken together and separately; tables giving the average daily wages of all railway officers and employees, from general officers to trackmen; also table showing accidents to persons.

RAILROADS.

There are now in the State four great railway systems: Atlantic Coast Line Railroad Company, Seaboard Air Line Railway, Southern Railway Company, and the Norfolk and Southern Railway Com-

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pany, the latter being formed since our last report by uniting under a merger the following independent roads: Norfolk and Southern Railroad Company, Virginia and Carolina Coast Railroad Company, Suffolk and Carolina Railway Company, the Atlantic and North Carolina Company (under a lease to the Howland Improvement Company), the Raleigh and Pamlico Sound Railway Company, and the Pamlico, Oriental and Western Railroad Company. All of these systems are now engaged in constructing new railroads in different parts of the State. Perhaps at no time in the State's history has there been so much activity in railroad building as this year. There are now in operation in the State 3,991 miles of railroad against 3,859.09 miles last year and 3,803.09 miles in 1904. Of this amount 947 miles are operated by the Atlantic Coast Line Railroad Company, 612 miles by the Seaboard Air Line Railway, 1,320 miles by the Southern Railway Company; while the Norfolk and Southern Railway Company is operating 320 miles, and has under construction about 120 miles more. Five new railroads have been put in operation since last year, namely: Durham and Southern Railroad Company, Blue Ridge and Atlantic Railroad Company, Carolina and Glenn Anna Railway Company, Raleigh and Pamlico Sound Railroad Company, and Cliffside Railroad Company.

The proportion of expenses to net earnings is unusually large this year, and the following comparison is interesting:

	1905.	1906.
Gross earnings	\$22,441,705	\$25,638,552
Net earnings	8,470,483	8,717,116
Increase in gross earnings.....	2,053,765	3,196,847
Increase in net earnings.....	931,472	246,633

Notwithstanding the increase in the volume of business, the profits have not increased in the same ratio. This is due in part, at least, to the fact that the railroad companies have not provided the necessary equipment and facilities for moving and handling the business until such a congestion in traffic has occurred that it has become more expensive to keep the freight moving, besides the heavy cost of the innumerable suits for damages and penalties for delays in transportation. This congested condition of business has been a factor in causing the extensive wrecks which have been so numerous this year.

The gross earnings on intrastate business only, for the year ending June 30, 1906, is \$6,965,486.40; and the net earnings for the same period, on intrastate business only, is \$1,803,467.57. The railroads are making an effort to relieve the situation. The Southern Railway Company and the Atlantic Coast Line Railroad Company are double-tracking their main line at the worst congested points, and all of the systems are enlarging their facilities and adding to their equipment; but they have by no means kept pace with the increase in traffic.

PHYSICAL CONDITIONS.

There have been numerous complaints this year of the condition of road-beds and tracks in various parts of the State. These complaints have been investigated in all instances, and personal investigation was made on most of the railroads, including the following: Murphy Branch of the Southern Railway Company; High Point, Randleman, Ashboro and Southern; the Seaboard Air Line Railway (Carolina Central Division); the Pittsboro Branch; the Plymouth Branch of the Atlantic Coast Line Railroad Company, and the Nashville Branch of the Atlantic Coast Line Railroad Company.

Unfortunately, the Commission has not power to require a railroad company to put its physical property in a safe condition, but wherever there was found to be need of it, they have urged that it be done and have pointed to the railway officials the necessity thereof. The findings and orders of the Commission relating to these matters appear elsewhere in this report. In some instances the railroad companies have responded to our efforts and have improved the condition of their property; in others, the conditions are far from satisfactory. It is true that the weather conditions this year have been bad for keeping tracks in good order and the scarcity of labor has affected railroads as it has other corporations, but they should be required to keep their physical property in such condition as to move their trains promptly and with safety. Every wreck caused by bad road-bed entails loss on the company, temporarily blocks and delays traffic, and indirectly affects every shipper on the line.

ACCIDENTS.

There seems to have been an unusual number of wrecks of freight trains during the year and one disastrous wreck of passenger train No. 44 on the Seaboard Air Line Railway. This occurred about

8:30 P. M., July 22, between Rockingham and Hamlet. It was a head-on collision of No. 44 with a freight train running from Hamlet as second No. 39. In this wreck twenty-two passengers were killed and thirty-five or more injured, some of whom afterwards died from their injuries. As soon as the Commission learned of the disaster they at once began an investigation and examined witnesses both in Raleigh and Hamlet. This investigation satisfied the Commission that this accident would not have happened if the "Block System" had been in operation between Rockingham and Hamlet. The officials of the road were urged to adopt the "Block System" on their main line at once, but up to this writing they have not done so.

On June 21, 1906, a rear-end collision occurred on the Atlantic Coast Line Railroad at Ahoskie, N. C. The second section of No. 209 was standing on the main line when second section of No. 73 ran into it, killing O. O. King, engineman, and Walter Carter, brakeman, of second division of No. 73, and injuring C. D. Meacham, conductor, of second section of No. 209, and an unknown white man. The Commission also investigated this wreck, and it developed that seventeen trains per day were passing over this part of the line, and that the "Block System" was not used, and that this accident would not have occurred if it had been in use. The officials of the Atlantic Coast Line Railroad Company at once ordered the "Block System" to be put in operation on the entire line.

Last year there were 114 killed and 787 injured by the movement of trains; this year there were 126 killed and 1,031 injured by the same cause, showing an increase of casualties of twelve killed and 264 injured.

FREIGHT SERVICE.

Perhaps the most important item to the shipper is the character of the service rendered by the railroad company. We regret to say that the service in the handling and the transportation of freights has been steadily growing worse for more than a year. It has grown so bad that it is not uncommon for it to take a month to get a shipment from one point to another in the State, notwithstanding the heavy penalties incurred by such delays, and the business interests of the State are being seriously crippled. Every shipper has felt the burden imposed by such service, and it has cost them in the aggregate hundreds of thousands of dollars.

Numerous complaints are being made for the lack of cars for outgoing business, and the Commission has done all it can to relieve the situation, but most of these cars are needed for interstate traffic, over which we have no legal control. Many lumber plants are being seriously hampered and some are being shut down for lack of cars. One shipper alone needs to-day 200 cars and has needed ten per day every day for two months, but has not been able to get them.

It is true that the railroad companies have added greatly to their yards and sidetracks, and have purchased a considerable amount of rolling-stock, but their track facilities are still inadequate, and they claim that they cannot purchase enough rolling-stock, and that the demand for cars and locomotives is so great all over the country that it is necessary to place orders with the manufacturers months ahead. It seems that the railroad companies have gradually abandoned the old custom of making their own equipment, and are entirely dependent on the manufacturers for it. It is probably better for them to purchase cars and locomotives if they can get them when wanted than it is to build them in their own shops, but the Commission does not think this relieves them from the obligations to obtain the equipment necessary to take care of the traffic offered, and if the railroad company cannot buy a sufficient quantity they should build it themselves.

The congestion of less than car-load business at junction points is another source of delay and loss to the shippers. In many instances the freight depots are inadequate and the clerical force too small. If the railroad companies would spend enough of their revenues to prepare them to promptly and safely handle the traffic, their profits would then far exceed their present proportion of the gross earnings, and the prosperity of the entire State would be greatly enhanced.

LOCAL TRAIN SERVICE.

In this respect the Commission's former report and recommendations are renewed. From no source comes more justly cause of complaint. The local service, in the opinion of the Commission, is subordinated to the through; this is remarkably so in the service of passenger trains. The trains on which the local travel is wholly dependent are the identical trains scheduled over hundreds of miles for the convenience, in its connection and in other respects, of the through travel; hence, the transportation of the local passenger is dependent

on the movement of the through train, and is subjected to the multiplicity of delays incident to long-distance runs. A local passenger service cannot be satisfactory or adequate when it is irregular and uncertain, and the interests of the local passenger served only secondary. The passenger thus served, in the very nature of things, must sustain great loss of time and means on account of extra expense.

This is equally true of the through service. "Through trains" is a misnomer, if they are scheduled to stop for the local passenger at every station along the route. The service becomes tedious and belated trains is the result. There is a reasonable and just demand for more local passenger trains. At present, nearly all passenger trains are regulated by the schedule of the through. Since the Commission has been presenting this subject in its annual reports and pressing the matter before the railway companies, some progress has been made; notably the service by the Atlantic Coast Line Railroad Company from Spring Hope to Rocky Mount, and to Selma, and from Tarboro to Kinston; by the Seaboard Air Line Railway from Wilmington to Hamlet and from Raleigh to Weldon; by the Southern Railway Company from Salisbury to Asheville and from Greensboro to Ramseur.

In every case where a local train has been employed with the special purpose of serving the people along its route, good results have come to the road providing it, as well as to the public using it.

We do not minimize the importance of through trains. It is absolutely necessary to make provision for this immense volume of traffic; but the importance of the local travel is emphasized when compared with it. The number of passengers handled by the railroad companies in the State for the year ending June, 1906, intrastate, is 4,462,327; interstate, 1,885,849. The three principal roads in the State report that for the same period they transported intrastate passengers, 3,918,688; interstate, 1,467,051; that intrastate earnings were \$2,707,119, and interstate earnings were \$1,992,435.

If the freight service of the State was undertaken without local trains, the result would be disastrous; even the tendency to make the movement of local traffic of secondary consideration would congest every spur, sidetrack, and yard, and already there are penalty statutes requiring prompt movement of local freight to provide against such a course.

A 5 per cent. or 10 per cent. reduction of a rate on any particular classification would avail the shipper but little if the shipment he desired to make was not allowed to go forward, and while his car-load stood on the sidetrack, his competitor, enjoying a gateway rate, would, by the facility of a through train, place his shipment into the hands of the local trade.

The industrial conditions of the State are now such that the facilities and time employed in transportation are an important factor to the success of almost every business.

LITIGATION.

The Selma Connection Case, referred to in our last annual report as pending in the Supreme Court of the United States, was argued in February, but as yet no decision has been announced.

The Atlantic Coast Line Railroad Company made reports to the Commission monthly, showing revenue earned by this train and the visible expense of its operation, and instead of operating at a loss there was a net profit, over visible expense, of \$2,873.06 for the year ending October 31, 1906; and 25,769 passengers were accommodated by this train.

The case of Southern Railway Company against the Corporation Commission, also referred to in our last report as pending in the Supreme Court of the United States, was argued in April and decided on May 28th adversely to the Commission. The Court decided: "An order of a State Corporation Commission compelling a railway company engaged in interstate commerce to deliver cars containing interstate shipments beyond its right-of-way to a private siding is an unlawful interference with interstate commerce, whether viewed as an assertion by the Commission of its general powers over carriers, or of its power to make the order in a particular case in favor of a given person or corporation." It will be noted that the Court emphasized the fact, which appeared in the case, that the private siding at which Southern Railway was ordered to deliver cars was beyond the right-of-way of said company. In the opinion the Court uses the following language: "Without at all questioning the right of the State of North Carolina, in the exercise of its police authority, to confer upon an administrative agency the power to make many reasonable regulations concerning the place, manner and time of delivery of merchandise moving in the channel of interstate commerce, it is

certain that any regulation of such subject made by the State, or under its authority, which directly burdens interstate commerce, is a regulation of such commerce, and repugnant to the Constitution of the United States."

Another decision was made at the same term of the Court in case of *Houston and Texas Central Railroad Company v. John A. Mayes*, the principle of which is of importance to our shippers, namely: "When applied to interstate shipments, the provision of Tex. Rev. Stat., Arts. 4497-4500, as amended by Acts 1899, p. 67, which penalizes the failure of a railway company to furnish cars to a shipper within a certain number of days after the latter's requisition in writing in the sum of \$25 per day for each car not so furnished, and admits of no excuse except such as arises from 'strikes' or other public calamity, 'is an unconstitutional regulation of interstate commerce.'"

These two cases show some of the difficulties with which shippers and consignees of interstate shipments have to contend.

WORK OF THE COMMISSION.

The work of the Commission has been constantly increasing. Last year there were 387 cases docketed and disposed of; this year there have been 625 cases, an increase of 61½ per cent. Several thousand dollars, most of which in small sums, have been caused to be paid or refunded to complainants. A number of depots have been ordered to be repaired or built, some of which have been completed. All freight rates have been reduced to the standard on the Atlantic and Yadkin Railroad, and the fertilizer rate has been reduced to the standard on the East Carolina Railway. Some reductions in the different commodity rates have been made every month this year, including rates on warehouse trucks, grinding or corrugated rolls, building tile and hollow brick, common brick, trees and shrubbery, furniture (including sideboards, wire mattresses or springs, chairs, mirrors, chair stock, veneering, wooden seat stools), bobbins, shuttles and spools, vinegar, kraut, pickle and other barrels, tobacco baskets, delivery wagons, and on all roads comprising the Southern Railway Company on less than car-load shipments of apples, beets, onions, potatoes, turnips and cabbage.

We think passenger rates are too high and should be reduced, but we believe it should be definitely settled first whether we are to con-

tinue, the only State in the Union, to require both first and second class accommodations. Two years ago the Commission felt that if first and second class fares were abolished and one fare established instead, passenger rates could and ought to be reduced, and they so reported to his Excellency, Charles B. Aycock, who recommended this course to the Legislature of 1905, and bills were introduced to that effect. These failed to pass, however, because of the failure to agree on the rate for one fare, and the question of one or two fares will be regarded as still unsettled. The Commission thinks this question ought to be settled because it is very evident that a lower rate can be established and maintained with one fare than with two.

The passenger traffic and earnings have increased since these recommendations were made, and a lower rate can be made now than at that time. This year the average amount paid per passenger per mile on the Atlantic Coast Line Railroad was 2.655 cents; on the Seaboard Air Line Railway was 2.382 cents; and on the Southern Railway was 2.508 cents. The average amount paid per passenger per mile on all roads was 2.474 cents.

Some members of the General Assembly having expressed a desire that the amount of reduction of the standard rate should be fixed by the statute, the Commission has endeavored to ascertain and incorporate in this report, as far as practicable, all the statistics bearing on this question, and have required the railroad companies to make in their annual report of June 30, 1906, a return of the total earnings within the State, and a full and complete report of the inter and intrastate earnings separately, which had only been done heretofore in their quarterly reports.

The supervision of banks is constantly increasing in importance. This year there are 264 banks with \$48,307,488 resources, against 236 banks with \$41,095,539 resources last year, being an increase of 28 banks with \$7,211,949 resources. During the year 45 new banks have been chartered and two banks have been liquidated. When we remember that each of these banks is required to make five reports each year, and that the Bank Examiner makes at least one more, making six in all for each bank, we can get some idea of the volume of the work.

The combined work of the office has grown beyond the clerical force and our very efficient chief clerk is obliged at times to employ additional help. Nearly 20,000 letters have been mailed from the office

this year, and more than one million words of testimony taken in shorthand by our stenographer. The State is fortunate in having the entire work of this department accomplished at a cost of \$11,640. The work of the Tax Commission alone in those States which have a Tax Commission costs them nearly double the entire cost of this department.

Attention has been called in this letter to several matters over which the Corporation Commission had no power or control. In order to remedy this defect in the law, we respectfully recommend that the Corporation Commission Act be amended so as to authorize and empower the Corporation Commission to make such order for the repairs of any railroad, or any addition to its rolling-stock, or any addition or improvement in the equipment of any transportation line, or any change in the manner of operating the roads or other transportation line and conducting its business as may be expedient and reasonable and just, in order to promote the security and convenience of the traveling public. So that the Corporation Commission shall have the same powers and authority over telegraph and telephone companies as it has over railroads, so far as the same may be applicable.

Respectfully submitted,

FRANKLIN MCNEILL, *Chairman.*

SAM. L. ROGERS,

E. C. BEDDINGFIELD,

Commissioners.

DECISIONS

AND

ADJUSTMENT OF COMPLAINTS.

COMMISSIONERS OF MOREHEAD CITY, CHARLES S. WALLACE, MAYOR,
AND OTHERS v. ATLANTIC AND NORTH CAROLINA RAILROAD COM-
PANY, ATLANTIC AND NORTH CAROLINA COMPANY.

This cause coming on to be heard, it was agreed by Charles S. Wallace, Mayor, and R. W. Taylor and John J. Royall, Commissioners of the City of Morehead, for petitioners, and by R. P. Foster, General Manager, and R. E. L. Bunch, Traffic Manager, for defendants, that the petitioners would take nonsuit in case now pending in the Superior Court of Craven County against defendants without prejudice to the legal rights of either party to said suit, and that a copy of said order would be furnished to and filed with the Corporation Commission.

That defendants would erect a commodious passenger and freight depot on the site of the present freight station in Morehead City by or before May 1, 1906, according to plan to be submitted to and approved by the Corporation Commission, which plan will show proper sewerage arrangements for said depot, for drainage, deodorizing, etc.

That defendants will remove platform and depot now standing in front of the New Bern House.

That defendants will cover tracks of their road between Seventh and Tenth streets in the city to the grade of the street, so that carriages and vehicles may cross.

That defendants will not make up any trains within said city west of Sixth Street, and will do only such switching within said city as will be necessary to deliver or remove freight from warehouse and private sidings.

That carload for delivery on public team-track shall not be delivered in the residence portion of the city.

The petitioners have filed a copy of order of nonsuit, according to the above agreement.

By consent, it is ordered that defendants erect a depot building at the present site of the freight station in Morehead City, by or before May 1, 1906, according to plan to be submitted to and approved by the Corporation Commission, and in other respects carry out the above agreement.

This cause is retained for further direction.

FRANKLIN MCNEILL,
Chairman.

J. H. FULTON v. ATLANTIC AND YADKIN RAILWAY COMPANY.

This was a complaint as to the condition of the railroad between Greensboro and Mount Airy.

This was called to the attention of the Southern Railway, and on November 1, 1905, the Corporation Commissioners inspected this road from Greensboro to

Mount Airy and found that considerable work had been done thereon after July 1st.

Mr. E. H. Coapman, Division Superintendent, accompanied the Commissioners on this inspection and reported the road in safe operating condition.

A detailed statement of the work done on this road from July 1 to November 1, 1905, was furnished by Mr. Coapman, and is filed herewith.

BOARD OF ALDERMEN OF THE CITY OF GOLDSBORO v. ATLANTIC COAST LINE RAILROAD COMPANY, SOUTHERN RAILWAY COMPANY, ATLANTIC AND NORTH CAROLINA COMPANY.

This proceeding was begun by petition by Board of Aldermen of the City of Goldsboro for the establishment of a union passenger station by the three roads entering the city of Goldsboro, to-wit, Southern Railway Company, Atlantic Coast Line Railroad Company, and Atlantic and North Carolina Company at Goldsboro.

These three companies admitted that it was practicable and that the necessities of the case required that a union passenger station be constructed, and agreed to unite in the joint undertaking of erecting, constructing, and maintaining such union passenger station commensurate with the business and revenues of said railway companies.

On January 4, 1906, after notice to complainants and railroad companies, the Corporation Commission held a session at Goldsboro, no site having been chosen for the erection of said union station. The railway companies moved the Commission to continue the proceeding for ninety days, in order that they might confer and choose some suitable and available site.

On April 3, 1906, the railroad companies reported to the Corporation Commission that they had agreed upon the location of said union passenger station, and accompanied their report with blue-print showing location thereof and tracks connected therewith.

Several citizens—Henry Weil, Solomon Weil, Joe Rosenthal, Charles Dewey, Nathan O'Berry, W. T. Hollowell, Junius Slocomb, and others—filed exceptions to said report, alleging as ground therefor that such location would greatly inconvenience the citizens of Goldsboro and the traveling public, and work irreparable damage to a large proportion of the property-owners of the city of Goldsboro. These exceptions were heard on the 3d day of May, 1906, at Goldsboro, after due notice to complainants, defendants, and the parties excepting.

In this hearing the parties excepting were represented by W. T. Dortch, Esq., and numerous other citizens who favored the location agreed upon by the railroad companies were represented by I. F. Dortch, Esq.

The complainants, through their Mayor, Hon. George E. Hood, stated that the site agreed upon or any other that would be approved by the Corporation Commission would be satisfactory to them.

Of the citizens who excepted, the following were introduced as witnesses and testified, and their testimony was taken by stenographer and typewritten, namely: Nathan O'Berry, G. A. Norwood, Dr. M. E. Robinson, N. T. Yelverton, W. T. Harrison, M. K. Best, and Charles Dewey.

Several citizens who favored the location agreed upon were introduced as witnesses and testified, and their testimony was also taken by stenographer and

typewritten, namely: J. M. Hollowell, E. B. Borden, Henry Lee, L. M. Michaux, John Slaughter, J. L. Borden, George C. Southerland, R. A. Creech, J. M. Allen, C. B. Miller, J. W. Isler, N. H. Castex, and J. E. Robinson.

From this evidence the Corporation Commission finds the following facts: That the location agreed upon is accessible and available for each of the three railway companies, that it is within four blocks of the site used at present by the said railway companies, and that the grounds are spacious and ample for the construction of yards, sheds, and buildings necessary for the convenience, comfort, and protection of the traveling public, and this location will promote the convenience of the traveling public.

The evidence showed that there is constant and increasing danger resulting from the operation of trains on Center Street, and this will to a great extent be removed by adopting the proposed site.

FRANKLIN MCNEILL,
Chairman.

J. J. LAUGHINGHOUSE v. ATLANTIC COAST LINE RAILROAD COMPANY,
ATLANTIC AND NORTH CAROLINA COMPANY.

This was a petition asking that the Atlantic and North Carolina Company be required to hold its passenger train at Kinston until 8:30 P. M., if necessary, to make connection with the Atlantic Coast Line train due to arrive at Kinston at 6:45 P. M. The Atlantic and North Carolina's train is due to leave Kinston at 7:00, but is required by this Commission to hold its train twenty minutes for connection with the Atlantic Coast Line, so that there is now a margin of thirty-five minutes provided for this connection.

By reference to the schedule actually made by the Atlantic Coast Line Railroad Company for December and January, 1906, which will appear from copy of record of train sheets of the Atlantic Coast Line for these months, on file in this case, it will appear that even if such order had been made, the connection would not have been made more than eight times in the month of December, for this train was from 100 to 400 minutes late on several days in this month.

The Atlantic and North Carolina's train leaves Morehead City in time to make connection at New Bern with the boat for Elizabeth City. There is considerable travel from Morehead City and intermediate points to Goldsboro and points beyond, and if this train were held at Kinston this part of the traveling public would be annoyed and inconvenienced thereby, as the train would reach Goldsboro too late for passengers beyond to get supper.

In addition to the train at Kinston which leaves Greenville at 5:49 P. M., there is another train leaving Greenville (petitioner's home) at 4:27 P. M., on which passengers can travel via Parmele and Rocky Mount, making connection with the Southern Railway train at Selma at 10:30 P. M.

Upon careful consideration of all the facts, the Commission is of the opinion that it is not reasonable to grant the prayer of petitioner. The Commission has urged the Atlantic Coast Line Railroad Company to improve its service between Weldon and Kinston, and to use every effort to make this connection at Kinston.

This proceeding is dismissed.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF SANFORD AND OTHERS v. SOUTHERN RAILWAY
COMPANY.

A petition was filed on the 2d day of June, 1906, by J. W. Scott and others, citizens of Sanford, alleging, among other things, that the connection between the Southern Railway train No. 111 and the Seaboard Air Line train No. 84 at 1:05 A. M. at Raleigh was necessary for the convenience of the traveling public, and praying that the change of schedule proposed by the Southern Railway be not allowed; and other petitions of same purport on different dates, up to and including June 9th, were also filed, which said petitions were served on Southern Railway—the first one on the 2d day of June.

Acting upon petitions and schedules which had existed for a number of years, and the schedule filed by Southern Railway, on the 9th day of June the Corporation Commission issued an order, which appears in the record.

On Monday the Southern Railway brought suit in the Circuit Court of the United States for the Eastern District of North Carolina against the Corporation Commissioners and others, and obtained a restraining order from said Court, restraining and enjoining the said Commissioners from instituting any suits or prosecuting any actions against the said Southern Railway or its officers or employees for any alleged violation of or for any penalties or damages claimed to arise out of or by virtue of the order made by the Corporation Commission on June the 9th, 1906.

A copy of the bill and restraining order in this suit was served on Commissioners McNeill and Rogers on Monday, June the 11th, and on Commissioner Beddingfield on Tuesday, June the 12th.

On the 11th day of June counsel for the Southern Railway appeared before the Corporation Commission and filed a petition and bond for the removal of this proceeding to the Federal Court, and thereafter filed an answer to all of the petitions filed.

Counsel for petitioners, Duncan E. McIver and R. W. Winston, likewise appeared. The petition to remove the cause was refused, and thereupon counsel for Southern Railway insisted upon hearing the cause as speedily as practicable. Counsel for petitioners insisted that the case be left open and continued until Friday, the 15th day of June, at 11 o'clock, in order that they might have an opportunity to consider the matter and determine upon their action. This request of counsel for petitioners was granted.

On Friday, the 15th day of June, at 11 o'clock A. M., in accordance with said continuance, counsel for petitioners and for defendant appeared. R. T. Gray, Esq., for himself and other counsel for petitioners, notified the Corporation Commission that in behalf of petitioners he withdrew all of the petitions heretofore filed, and asked the Corporation Commission to make an order accordingly.

Counsel for Southern Railway filed exceptions to the order of the Corporation Commission made on June the 9th.

Upon foregoing facts, and at the request of counsel for petitioners, it is ordered that the said petitioners be permitted to withdraw their petitions; and in compliance with the request of the said petitioners, it is ordered by the Corporation Commission that the said petitions be withdrawn and that this proceeding be dismissed.

FRANKLIN McNEILL,
Chairman.

IN RE WRECK ON SEABOARD AIR LINE RAILWAY ON JULY 22, 1906, BY COLLISION OF PASSENGER TRAIN SECOND No. 44 AND FREIGHT TRAIN FIRST No. 39, BETWEEN ROCKINGHAM AND HAMLET.

The Corporation Commission, having heard that there was a wreck on the Seaboard Air Line Railway between Rockingham and Hamlet, in which several persons were killed and injured, proceeded on July 23, 1906, to investigate the same, and examined as witnesses Clem Lane, chief train dispatcher of the Seaboard Air Line Railway, at Raleigh, and the train register and book of train orders of his office; also M. Jewell, the train dispatcher who issued orders directing the movements of these trains; S. F. Teague, day operator, and William E. Luther, night operator, at Rockingham; J. B. Kirkman, operator at Hamlet, and W. J. Jenks, division superintendent of the Seaboard Air Line Railway—these being the persons having knowledge of the facts concerning the cause of the wreck.

The evidence of these parties was taken by the stenographer and typewritten copies thereof filed herewith.

It appears that there were twenty-two or more persons killed and thirty-five or more injured.

This collision was caused by failure of agents of the railroad company to observe and obey the rules and regulations of the company governing the movement of trains.

It would serve no useful purpose for the Corporation Commission to find which agent or agents are guilty of negligence in this matter, as such finding would not be binding or conclusive upon any one, and might be prejudicial in other investigations. The purpose of our investigation, as we understand it, is that the Corporation Commission might take such measures within their powers as to prevent the recurrence of such accidents. We are satisfied that the collision would not have occurred had the block system been in operation on the portion of the road where it occurred. The operator at Rockingham and the operator at Hamlet, only six miles apart, permitted trains to leave these places at about the same instant of time, meeting each other, and neither knew that this had been done until the trains were beyond their control. This could not have happened under the block system.

Eight passenger and seven freight trains, besides the special trains, daily go over the Seaboard Air Line single track between Hamlet and Monroe.

We have no power to order the block system of signals to be put in operation on this section of the road, but we do most earnestly recommend that the Seaboard Air Line Railway install the block-system service between Hamlet and Monroe as soon as practicable.

And it is ordered that a copy of this report be mailed to Mr. Alfred Walter, president of the Seaboard Air Line Railway.

This the 26th day of July, 1906.

FRANKLIN McNEILL,
Chairman.

CITIZENS OF LUMBERTON v. SEABOARD AIR LINE RAILWAY, RALEIGH
AND CHARLESTON RAILROAD.

This is a petition for union passenger station at Lumberton, N. C.

The following are the facts:

The Raleigh and Charleston Railroad have no depot at Lumberton and they now use the depot facilities of the Seaboard Air Line Railway by contract and pay therefor \$10 per month.

The Seaboard Air Line Railway have a passenger depot, which is dilapidated and is entirely inadequate for the purpose for which it was erected.

There is now a population of about 3,500 inhabitants within a radius of about one mile and a half of this depot, and on account of the manufacturing enterprises, and for other reasons, this population is increasing rapidly.

The Raleigh and Charleston Railroad have only owned and operated their road for a short time, and therefore could only report passenger revenue for a period of five months. The number of passengers during this period was 1,920, and the revenue therefrom was \$1,166.

The Seaboard Air Line Railway for twelve months, ending May 31, 1906, had 18,029 passengers out of Lumberton; the number of passengers into Lumberton for this period could not be furnished on account of loss of records of Seaboard Air Line Railway by fire. The average number of passengers out of Lumberton per day for each month varied from thirty-four to sixty-six. The Seaboard Air Line Railway received revenue for twelve months ending with December 31, 1905, from freights received, \$21,890.96; from freights forwarded, \$85,072.24; and from passengers for the same period, \$13,807.69; making a total of \$120,769.

In the judgment of the Corporation Commission it is practicable, and necessities of the case require, that the Seaboard Air Line Railway and the Raleigh and Charleston Railroad have one common or union passenger depot for the security, accommodation, and convenience of the traveling public.

It is ordered that the said railroad companies unite in the joint undertaking and expense of erecting, constructing, and maintaining such union passenger depot commensurate with the business and revenues of the said railroad companies.

And it is further ordered that said railroad companies report plan and specifications of said union passenger depot and agreement as to terms, regulations, provisions, and conditions to this Commission within thirty days from the date hereof.

FRANKLIN McNEILL,
Chairman.

IN THE MATTER OF INVESTIGATION OF PITTSBORO BRANCH,
SEABOARD AIR LINE RAILWAY.

This investigation and report is made upon complaint of Mr. W. C. Jones, of Greensboro, a passenger over the Pittsboro branch about April 13th, and by a petition of citizens of Pittsboro and vicinity expressed in a resolution at a public meeting held in Pittsboro July 26, 1906, urging an immediate investigation of said road, and alleging that two accidents had happened on the Pittsboro branch, one on the 24th and one on the 25th of July; that the cause of the accident was rotten ties, and that the condition of said railroad endangers the life of passengers traveling over it.

The Commissioners made an inspection of the road and an investigation of the accident the 28th ultimo. They were accompanied over the road by Maj. H. A.

London and Mr. Noie, on behalf of the citizens of Pittsboro, and W. J. Jenks, superintendent, and J. A. Tussey, roadmaster.

At Pittsboro Mr. J. E. Harman, W. C. Griffin, Jim Brown, and — — Thomas, citizens, were examined; also J. F. Alston, conductor, and — — Pearce, engineer.

We find that within the last twelve months there have been several derailments on this branch; that the accidents referred to in the petition occurred on July the 24th and 25th. There was no loss of life, however, and but little damage to property. The roadbed and tracks at the date of inspection at the point where the accidents took place were carefully repaired; therefore we cannot say what the accidents were attributable to. Along the right-of-way were several rotten ties that had been removed from the section of road repaired. It was admitted by the engineer of the train that he was operating his engine backward at the time of the accident on July the 25th. The road force on the eleven miles from Pittsboro to Moncure has been an average of less than three men. The rail from Moncure to near the sixth mile post is 50-pound steel and cross-tied very well; from that point to Pittsboro, a distance of about five miles, the rail is 40-pound iron, practically all of which was laid at the time of the building of the road, twenty years ago. It is badly worn and the road poorly provided with cross-ties. We consider this section, at least, unsafe for the traveling public.

The roadmaster files his report of labor performed and cross-ties used on this branch since January 1st, showing that he has put in 3,661 new ties and has now distributed along the line 3,279 to put in at once; that his present force on this branch is nine men.

The Commission is not authorized to order the needed improvements made in this case, but urges the Seaboard Air Line Railway to at once make the Pittsboro branch safe for its passengers traveling over it.

Copy of this report is ordered sent to Mr. Alfred Walter, president of the Seaboard Air Line Railway.

FRANKLIN MCNEILL,
Chairman.

IN RE WRECK ON THE ATLANTIC COAST LINE RAILROAD AT AHOSKIE, N. C.

The investigation in this case was made upon information by A. J. Connor, Rich Square, N. C., to the Commission on June 22, 1906, stating that on the day previous a wreck had occurred at Ahoskie, N. C., in which lives were lost.

A member of the Commission went to the scene of the wreck immediately, finding the wreck partially cleared up and the dead bodies removed. Dr. J. H. Mitchell, coroner of Hertford County, had held an inquest over the dead and had made an examination of all the witnesses available as to the cause of the wreck.

A statement of the evidence, taken by the coroner, of witnesses V. E. Edmunds, engineman; C. D. Meacham, conductor; and E. L. Tyler, flagman, on train second No. 209; and J. V. Hotelling, conductor; James Davis, fireman, on train second No. 73, was procured and is filed herewith. Statements of the operator at Ahoskie and the roadmaster were taken in connection with this evidence.

The coroner's jury found that O. K. King, engineman, and Walter Carter, brakeman, on second No. 73, came to their death on June 21, 1906, by a collision with the rear end of second No. 209, Atlantic Coast Line train, at Ahoskie, on account of Conductor C. D. Meacham not taking proper precautions to send flagman to warn the approaching second No. 73.

The evidence in this case seems to warrant the finding of the jury. There may be mitigating conditions. It is difficult, however, to further examine Conductor Meacham, as he is not now in the railroad service, and not a citizen of this State, but the evidence shows that he allowed his train, second No. 209, to stand on the main line at Ahoskie for ten or twelve minutes in a dense fog, conscious of second No. 73 following him, without protecting his train by signals of any kind, while remaining in the caboose himself and employing his flagman for other purposes, and in violation of the company's rules.

It appears from report of Mr. A. W. Anderson, superintendent of the Atlantic Coast Line Railroad Company, that the crew of second No. 209 had been on duty about five hours and thirty-five minutes, and that the crew of second No. 73 had been on duty about two hours and a half next before this accident occurred.

It further appears that the portion of the railroad where this accident occurred is not supplied with the block system, and that instructions have now been issued to block the entire line from Tarboro to Pinners Point; and it is the opinion of the Commission that blocking this road is as great precaution as can be used to prevent the recurrence of an accident like this.

FRANKLIN MCNEILL,
Chairman.

J. D. ELLIOTT v. ATLANTIC COAST LINE RAILROAD COMPANY, IN THE
MATTER OF DEMURRAGE.

The complainant in this case asked demurrage of the railroad company on account of its delay of cars in its yards at Wilmington, containing shipments intended for delivery at Swift & Co.'s industrial plant, located at the terminus of a private siding, four miles distant from their said yards; and asks the Commission for the construction of rule to enforce the collection of the same.

The railroad company claims that they perform the service asked by the complainant in this case as a special service, without extra charge; that the line from their yards to the place of delivery is a private track; that it is four miles long, and that there is no contract between the railroad company and the complainant or Swift & Co. requiring them to make delivery of freight at the point desired for unloading; that the destination of the freight referred to is Wilmington, and that the demurrage charges under the Commission's rule do not accrue.

The Commissioners assume that the freight referred to is intrastate commerce. They are of the opinion that if the rails reaching Swift & Co.'s plant, the place for delivery of the freight referred to, are private property, that no rule of the Commission exists by which demurrage can be enforced.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF APEX v. SEABOARD AIR LINE RAILWAY, DURHAM AND
SOUTHERN RAILWAY COMPANY, IN THE MATTER OF UNION PASSENGER STATION.

This cause coming on to be heard, W. J. Jenks, superintendent of the second division of the Seaboard Air Line Railway, and R. I. Cheatham, general manager of the Durham and Southern Railway Company, personally appeared before the Commission, and in behalf of their respective companies they admitted the necessity of better accommodations for freight and passengers at Apex, N. C., and the

desirability of a union passenger station and depot. They further agreed that they would, at an early day, erect such union passenger station and freight depot.

It is therefore ordered that the Seaboard Air Line Railway and the Durham and Southern Railway Company, within ninety days from the date hereof, shall erect a union passenger depot and provide adequate freight warehouse facilities at Apex, N. C.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF HICKORY v. SOUTHERN RAILWAY COMPANY, CAROLINA
AND NORTHWESTERN RAILWAY COMPANY, PETITION FOR FREIGHT
DEPOT FACILITIES.

The following order was made in this proceeding December 8, 1903:

"It is adjudged that the present depot facilities at Hickory for the handling of freights are insufficient and inadequate, and as at present operated, are unsafe;

"It is therefore ordered that the Southern Railway Company and the Carolina and Northwestern Railway Company shall provide adequate and safe facilities for the handling of freights at Hickory, N. C., and that work to this end be begun within thirty days from this date."

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN MCNEILL,
Chairman.

It appears to the Corporation Commission that this order has not been obeyed. The defendants undertook to obey it by enlarging the present freight warehouse at Hickory, and were enjoined by the city of Hickory on the ground that this would create a public nuisance. The action in which the injunction was issued was instituted in the Superior Court of Catawba County, and the judgment of that Court was affirmed in the Supreme Court, making the injunction perpetual, and the action was finally disposed of July 14, 1906.

There is, therefore, now no reason why the order of the Corporation Commission should not be obeyed. The said order is, therefore, affirmed and renewed, and it is now ordered that work to put the same into effect be begun by the defendants within thirty days from this date.

FRANKLIN MCNEILL,
Chairman.

T. T. THORNE v. ATLANTIC COAST LINE RAILROAD COMPANY.

It appears to the Commission that the shipment in question is interstate, and from correspondence with the Interstate Commerce Commission it appears that the rates charged are in line with the rates filed by common carriers in their office.

Copy of letter from the auditor of the Interstate Commerce Commission should be sent to Mr. Thorne, and this case is dismissed.

FRANKLIN MCNEILL,
Chairman.

MCDOWELL FURNITURE COMPANY, BY C. J. FIELD, AGENT, v. SOUTHERN
RAILWAY COMPANY.

Complainant claims \$11.42 due them by defendant by reason of overcharge on car B. & O. No. 68260, for furniture shipped from Marion, N. C., to Wilmington, N. C., on February 26, 1906.

The shortest rail route from Marion to Wilmington is by Southern Railway to Rutherfordton, and thence by the Seaboard Air Line Railway to Wilmington. If this route had been adopted the freight charge would have been \$11.42 less than it was, but the Southern Railway alleges that there is no physical connection of its line and the Seaboard Air Line Railway at Rutherfordton, and therefore, could not be transferred there, and that there is no overcharge.

There is no track connection of the two railroads at Rutherfordton, and this case is dismissed.

FRANKLIN MCNEILL,
Chairman.

J. C. STEVENS & CO. v. ATLANTIC COAST LINE RAILROAD COMPANY.

It appears that all of the shipments upon which complainant demands demurrage are interstate, except one which was shipped from Winston-Salem and is package shipment.

Less than carload shipments do not take trackage delivery, and on these facts this case is dismissed.

FRANKLIN MCNEILL,
Chairman.

W. E. WORTH & CO. v. ATLANTIC COAST LINE RAILROAD COMPANY.

In the case of McNeill and others v. Southern Railway Company, it is adjudged by Supreme Court of the United States at its last session that the North Carolina Corporation Commission cannot regulate the delivery of carload interstate shipments. This case is therefore dismissed.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF PROCTORVILLE v. ATLANTIC COAST LINE RAILROAD COMPANY, RALEIGH AND CHARLESTON RAILROAD.

It appears to the Commission that the Atlantic Coast Line Railroad Company has a depot at Orrum, two miles distant from Proctorville on one side, and another at Ashpole, 4.6 miles distant on the other side of Proctorville. The Raleigh and Charleston Railroad has no depot within ten miles.

The Commission is of opinion that they have no power to order a station to be erected by the Atlantic Coast Line Railroad Company at Proctorville because they have stations within five miles thereof. That the revenue of the Raleigh and Charleston Railroad has not been shown to be sufficient to require them to erect station, but the Commission recommends that the shed for the protection of passengers be repaired and enlarged so as to protect passengers at this point.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF ALBEMARLE v. SOUTHERN RAILWAY COMPANY.

The complaint in this case was made by the citizens of Stanly County and of the town of Albemarle, alleging that the station at Albemarle, a freight and passenger combination building, is inadequate to accommodate the public travel and to handle the freight passing through it; and that the sidetracks at that point are insufficient to handle in a reasonable time the business done there; that the road-bed between Salisbury and Albemarle is almost impassable, and danger-

ous to the lives of persons passing over it; that wrecks are frequent, entailing loss and damage to the business men along the line; that the track of the Yadkin branch is in such bad condition that wrecks or delays occur on almost every trip; that said road is known to have as many as two wrecks at one time, the passenger and freight trains both being on the ground at the same time—all on account of the carelessness and negligence of the company, done, they believe, to save the company the expense of necessary repairs and maintenance.

A similar complaint was filed against this road more than a year ago, and an inspection of the road from Salisbury to Norwood and an investigation of the conditions complained of was made in April, 1905, by the Commission. They were accompanied over the road by Superintendent Baker and Engineer Fry. The Commission's report was made May 12, 1905. It was their opinion then that the complaint was well founded. The Commission was assured that the necessary repairs and improvements would be provided. Some improvement has been made. Some 60-pound rails have been laid on this line since the Commission's report, and a more comfortable and satisfactory passenger coach has been put into service.

The Commission is advised that the general superintendent, on May 6th of this year, was preparing plans and specifications for the enlargement of the freight facilities at Albemarle, and that the work would begin at an early day, and that arrangements are being made for five miles more of 60-pound rail.

An investigation shows, however, that within the last year many derailments have occurred; wrecks have happened in which delays and loss of property were involved, and one collision in which serious damage to persons was suffered. It is true that for several weeks past continuous rain has made it difficult to keep in good condition the railroad bed, but these casualties, taken in connection with the findings of the Commission, upon their inspection on the 13th inst., namely, that there still remains in this road-bed many defective ties; that the grade is heavy, laid with light rails; that the road-bed is not in good condition; and at the date of inspection, and for several days prior thereto, the track force for this entire line was discharged or unavailable, does not allow the Commission to change its opinion in this case, viz.: That the complaint in this case is well founded; that the railroad company is not free from negligence in allowing the conditions to continue, and that they should be required to employ necessary labor for this branch to make the needed changes in its physical condition and to provide the improvements suggested.

Ordered, that a copy of these findings be served on the Southern Railway Company, which company now operates the railroad by reason of ownership of stock in the Yadkin Railroad Company.

FRANKLIN MCNEILL,
Chairman.

S. B. McLEAN, J. C. GORE, D. L. GORE, AND OTHERS, v. SEABOARD AIR
LINE RAILWAY.

This was a complaint that defendant road from Hamlet to Wilmington was in an unsafe and dangerous condition.

The Corporation Commissioners visited and inspected this line of road in company with Superintendent Jenks and Roadmaster Harrison, on the 23d of August, 1906.

The road is not in good condition; the rails are light, being 50-pound, and old, having been in use probably since 1882. Many cross-ties are defective and the road-bed soft from need of drainage. It is claimed that the condition of this road-

bed is primarily due to recent excessive rains, and asserted by the superintendent and roadmaster with apparent confidence that with prudent operation of trains the road is not in a dangerous condition. In proof of this assertion they say that with eight trains passing over it daily, and such extras as are run, there had been but three derailments within the last twelve months, and that only one of these could in any way be attributed to the condition of the track.

These officers reported to the Commissioners that by a recent order there is no limit put upon them by the management as to the amount of labor that may be worked on this line to keep ditches open, and that they were working at that time about fifty-five hands in cleaning out ditches and draining the road.

The general superintendent also assured the Commissioners that the company had arranged to replace the old and light rails now on this road with new and heavier rails early in 1907, and that by this time the road will be put in thoroughly good condition.

The Commissioners are of the opinion that the freedom from accidents which this road has enjoyed is attributable to the prudent management of those operating their trains, and to the fact that the road is so straight, there being in this line of road the longest straight line track in the State, rather than to the safe condition of the road. But defendant is now doing and promises to continue to prosecute the work which the Commission would require, namely, drain the road, surface it as soon as conditions and weather will permit, and replace the old and light rails with new and heavier ones, and put the road in thoroughly good condition; and this to be completed in the early part of 1907.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF HIGH POINT v. SOUTHERN RAILWAY COMPANY.

On July 27, 1906, complaint was made by the citizens of High Point that the Southern Railway was not furnishing them with sufficient cars to move their shipments, and that they needed sixteen 36-foot cars that day.

The matter was taken up with the officials of the Southern Railway and the cars were furnished; but on the 31st complaint was again made that the shippers needed eight 50-foot cars, five 40-foot cars, and six 36-foot cars. This congestion was also partially relieved; but on August 2d the shippers still complained that they needed seven 50-foot cars and six 40-foot cars. This complaint was also taken up with the officials and no further complaint was made until August 24th, when the shippers of High Point again complained that the business was congested and that the Southern Railway refused to allow certain cars on their yards to be loaded, and requested that the Commission go to High Point and hear the case there.

Monday, August 27th, was the day fixed by the Commission, and they accordingly met in High Point on that date and this case was called for hearing. Fred N. Tate, chairman of the Case Workers Association's Committee on Transportation, represented the complainants, and G. W. Taylor, superintendent of transportation; E. H. Coapman, assistant superintendent of transportation; W. S. Andrews, division superintendent; and G. G. Thompson, Jr., division freight agent, represented the Southern Railway.

The complainants alleged that they were in immediate need of a large number of cars, about half of which should be 40 and 50 foot cars; that the Southern Railway had then on their yards in High Point a sufficient number of 40 and

50 foot cars to supply their immediate needs; that the Southern Railway refused to allow these cars to be loaded and insisted that 36-foot cars be used instead.

The complainants also alleged that if a shipment contains more than can be put in a 36-foot car the Southern Railway charges for the excess at L. C. L. rates, which causes the whole shipment to move at a considerably higher average rate than if it had all been put in one 40 or 50 foot car; that the Southern Railway advertises a rate for 40 and 50 foot cars; that having so advertised, it is their duty to furnish the equipment, or if they cannot do so they should carry the 40 and 50 foot carload at the advertised rate, although it should be necessary to load it in two 36-foot cars instead of one 40 or 50 foot car; that as a matter of fact the Southern Railway does so carry shipments moving from High Point to southwestern territory beyond the Mississippi River, but refuses to do so when the shipments are going to any other points, even when they stop on the Southern Railway's own lines.

To these allegations the Southern Railway answered that of the cars needed by the complainants on the 24th, twenty-eight cars had been placed before and during the 27th; that some of these were 40 and 50 foot cars, but a majority were 36-foot cars; that they were ready to furnish all the 36-foot cars needed to take care of the shipments offered at High Point; that they had made requisitions upon connecting lines for 40 and 50 foot cars, and as fast as they could be obtained the same would be placed for loading in High Point. They further answered that as to the cars now on yards at High Point, mentioned by the complainants, those cars were the property of certain railroads which forbade their being sent to any other territory than that from which they came, and that the Southern Railway had no option to do other than obey these instructions of their connecting lines owning this 40 and 50 foot equipment; that it was true they charged a higher rate for less than carload shipments, or when the shipment tendered was more than could go in one car, they charged for the excess at L. C. L. rates to all points except southwestern; that the reason for this exception was the Southwestern tariff in force in that territory allowed shipments to be so made, and the Southern give their shippers the benefit of the rule, but the tariff in force everywhere else did not allow divided shipments at the same rates and that the Southern Railway was obliged to be governed by tariff in force in the territory to which she carried freight, or the entire loss in the rate would fall upon the Southern Railway alone.

They also stated that of the cars ordered for High Point shippers only four were for North Carolina points—all the rest being interstate shipments—and that these four cars had been placed.

The Commission found:

1. That there was considerable congestion of business at High Point, due to scarcity of cars of proper dimensions furnished by the railroad company.
2. The officials of the Southern Railway, at the time of the hearing, were very diligent in trying to obtain from their connections the necessary equipment, but they had ample notice and should have provided the cars sooner.
3. The Commission is of the opinion that a railroad company, owning cars and shipping them off their own lines, has a right to require the same to be returned to them after they have reached their destination, and that a railroad company so receiving cars has no right to route them in a contrary direction.
4. The Commission is also of the opinion that when the Southern Railway advertises a rate for 40 and 50 foot carloads, and a shipper tenders them such a

load, they are bound to carry the same at the advertised rate, even though it was necessary to load it in two 36-foot cars because of the railway's failure to furnish a 40 or 50 foot car as requested, provided the shipment is destined to a point on the Southern's lines.

FRANKLIN McNEILL,
Chairman.

IN RE PETITION OF SOUTHERN RAILWAY COMPANY FOR EXEMPTION
OF CHAIR CARS ON TRAINS Nos. 108 AND 135, BETWEEN GREENS-
BORO AND GOLDSBORO, FROM OPERATION OF PROVISIONS OF THE
LAW REQUIRING SEPARATE ACCOMMODATIONS FOR THE RACES.

It appearing from the petition in this case that the Southern Railway Company, for the purpose of increasing its passenger facilities, contemplates adding chair cars to trains Nos. 108 and 135, between Greensboro and Goldsboro; and that such chair cars will not be patronized to any extent by the colored race; and that these trains will, as formerly, provide first and second class accommodations for each of the races;

On motion, it is ordered that said Southern Railway Company be and they are hereby exempted from furnishing separate chair car accommodations on said trains for the races; and that this order be effective from this date and until it is modified or annulled by the Commission.

FRANKLIN McNEILL,
Chairman.

EUGENIA MANUFACTURING COMPANY, CLARK MANUFACTURING COM-
PANY, TO THE COMMISSION, APPLICATION FOR ADDITIONAL TIME
IN WHICH TO UNLOAD SLABS.

The Clark Manufacturing Company and the Eugenia Manufacturing Company, by their president, David Clark, made application to the Corporation Commission to have slabs, a fuel for furnaces, placed in the Commission's exception list to Demurrage Rule 3, of shipments taking seventy-two hours for delivery without demurrage charge.

The Atlantic Coast Line Railroad Company and other railway companies, also the North Carolina Car Service Association, were served notice of this application.

The Atlantic Coast Line Railroad Company and the Car Service Association made answer, objecting and desiring to be heard on the application. September 14th was fixed as the day for hearing. The plaintiff and defendants were duly notified, and the hearing taken up on that day. P. R. Albright of the Atlantic Coast Line Railroad Company, and R. M. Albright of the North Carolina Car Service Association, were present on behalf of defendants. No one was present representing the plaintiff.

It appearing to the Commission, from the proof offered by the defendants, that at Jonesboro, the location of these manufacturing plants, the Eugenia Manufacturing Company is 1,050 feet and the Clark Manufacturing Company is 1,140 feet from the point at which the shipments of slabs are placed for unloading; that a car of slabs had been removed from the car to one of these plants in one day by one-horse team; that slabs are hauled in the same manner and can be handled as quickly as wood, lumber, and other similar materials provided for under the forty-eight hour rule; that a minimum charge is made for this class of freight, and that it is not subject to damage in unloading.

Slab wood has a special rate, providing for a haul of 24,000 pounds, five miles, for \$4.00, rising to \$4.75 for fifty miles, the limit in which slabs are mostly bought for fuel. And as there has never been any objection made to the Commission's rule charging demurrage after forty-eight hours, for this or similar freight, and no proof being offered by the plaintiff in this hearing, the Commission is of the opinion that the application should be denied.

FRANKLIN McNEILL,
Chairman.

CITIZENS OF HICKORY v. SOUTHERN RAILWAY COMPANY, CAROLINA
AND NORTHWESTERN RAILWAY COMPANY, PETITION FOR FREIGHT
DEPOT FACILITIES.

This case was heard on the 12th day of September, 1906.

The plaintiffs were represented by Messrs. E. B. Cline and W. A. Self, attorneys, and also by J. D. Elliott, mayor of the city of Hickory.

The Southern Railway Company was represented by Messrs. W. B. Rodman and F. H. Busbee, attorneys; and the Carolina and Northwestern Railway Company by General Manager L. T. Nichols.

The following are the facts:

On December 8, 1903, the following order was made by this Commission:

"It is adjudged that the present depot facilities at Hickory for the handling of freights are insufficient and inadequate, and as at present operated are unsafe;

"It is, therefore, ordered that the Southern Railway Company, and the Carolina and Northwestern Railway Company shall provide adequate and safe facilities for the handling of freights at Hickory, N. C., and that work to this end be begun within thirty days from this date."

This order was served on defendant Southern Railway Company December 8, 1903, and on defendant Carolina and Northwestern Railway December 8, 1903. No exceptions were filed to this order by either of the defendants within ten days after the service thereof. The Southern Railway Company undertook to obey the order by enlarging the freight warehouse then occupied at Hickory, and were enjoined in an action in the Superior Court of Catawba County by the Board of Aldermen of the city of Hickory, among other reasons, on the ground that this would be a public nuisance. The action in which this injunction was issued, after having been heard in the Supreme Court of the State on three separate appeals, was finally disposed of on the 14th day of July, 1906, by judgment of the Superior Court of Catawba County; and this fact was called to the attention of the Corporation Commission on the 26th day of July, 1906, and, thereupon, on the 4th of August, 1906, the Corporation Commission issued notice to the Southern Railway and the Carolina and Northwestern Railway Companies as follows:

PETITION FOR FREIGHT DEPOT FACILITIES.

"The following order was made in this proceeding December 8, 1903: It is adjudged that the present depot facilities at Hickory for the handling of freights are insufficient and inadequate, and, as at present operated, are unsafe;

"It is, therefore, ordered that the Southern Railway Company and the Carolina and Northwestern Railway Company shall provide adequate and safe facilities

for the handling of freights at Hickory, N. C., and that work to this end be begun within thirty days from this date."

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

Chairman.

It appears to the Corporation Commission that this order has not been obeyed. The defendants undertook to obey it by enlarging the present freight warehouse at Hickory, and were enjoined by the city of Hickory on the ground that this would create a public nuisance. The action in which the injunction was issued was instituted in the Superior Court of Catawba County, and the judgment of that court was affirmed in the Supreme Court, making the injunction perpetual, and the action was finally disposed of July 14, 1906.

There is, therefore, now no reason why the order of the Corporation Commission should not be obeyed. The said order is, therefore, affirmed and renewed, and it is now ordered that the work to put the same into effect be begun by defendants within thirty days from this date.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

Chairman.

In response to this notice the Southern Railway Company filed exceptions, which will appear in the record, and counsel for complainants also filed exceptions.

The Corporation Commission is of the opinion that exceptions could not be filed to the order made December 8, 1903, as the time for filing exceptions thereto was limited to ten days after the service thereof.

Counsel for Southern Railway Company moved:

First. That the Corporation Commission suspend any action in this case until the petition to rehear the case shall have been disposed of by the Supreme Court, alleging that such petition had been filed on the 10th of September, 1906, and,

Second. That the time stated for beginning the work be extended.

After hearing argument of counsel and full consideration, it is now ordered that defendants begin the work of providing the facilities ordered December 8, 1903, on or before November 1, 1906.

It is further ordered that all other motions made by defendants be and the same are hereby overruled.

FRANKLIN McNEILL,

Chairman.

R. O. RIDDICK ET ALS. v. ATLANTIC COAST LINE RAILROAD COMPANY,
STATION FACILITIES.

The complaint in this case was made by citizens of Gates County, alleging that a certain sidetrack at the station of Gates is an obstruction to the travel and business, and a menace to the life of passengers leaving or taking the train at Gates.

An investigation of the situation by a member of the Commission, September 20th, showed that the station at Gates is located in the angle of the main line and a spur-track leading from the main line. The roads or streets to the station across the track and the station ground is encumbered with logs. The loading of the logs being done with horses.

There seemed to be no great amount of business going on at this station, but as it is a principal station for the use of Gates County's people, the Commission is of the opinion that the sidetrack across the station ground and the conditions arising out of its use, however, justifies the plaintiff's complaint, and that the conditions should be remedied.

FRANKLIN McNEILL,
Chairman.

K. F. LONG v. ATLANTIC COAST LINE COMPANY.

This case arose on the complaint of K. F. Long, secretary and treasurer of Grists Fruit and Truckers Association, alleging that Grists was a large shipping point, at which the Atlantic Coast Line Railroad Company had discontinued the agency, thereby greatly inconveniencing the patrons of the road, and particularly the members of the above-named association.

To this allegation Mr. A. W. Anderson, superintendent Atlantic Coast Line Railroad Company, answered that the compensation of the agent of Grists heretofore had been an annual pass; that it could no longer continue that arrangement, and the freight business at that point was insufficient to justify a salaried agent, and that the station had always been a flag-station.

The Commission made an investigation, in the course of which the chairman went to Grists and personally saw the complainant and other interested parties. From this investigation the Commission found that the revenue derived from freights forwarded from Grists for the year 1905, amounted to \$6,725.24, most of this amount falling to the months of April and May, these being the trucking months—in fact, the other ten months showed revenue of only \$137.32. The incoming freights also showed a revenue of a little over \$200 per month for the months of February, March, and April, this being derived chiefly from carload shipments of fertilizers—the other nine months averaging only \$53 per month.

The Commission found further that during the trucking season the shippers at Grists needed an agent and telegraphic service, but did not think the business for the remainder of the year sufficient to justify an order to the railroad requiring them to provide an agent and operator for the entire year.

The matter was taken up with Mr. Anderson, Superintendent Atlantic Coast Line Railroad Company, and he agreed, without the necessity of a formal order from the Commission, to put in an agent and furnish telegraphic service during the trucking season, and that during this time the agent should sign all bills of lading for the convenience of shippers, and that during the remainder of the year Grists would be a prepay station and bills of lading would be signed by the conductor of the freight train as at other prepay stations.

This agreement was carried out, and the Commission is of the opinion that this service meets the present necessities of the shippers at Grists.

FRANKLIN McNEILL,
Chairman.

JOHN L. CURRIE AND JOHN R. McQUEEN, COPARTNERS, TRADING AS
CURRIE & McQUEEN, v. SEABOARD AIR LINE RAILWAY.

On October 8, 1906, complainants appeared in person by their counsel, W. J. Adams, Esq., and defendant by W. R. Pace, counsel, and J. W. Jenks, superintendent of defendant company.

This cause coming on to be heard on complaint and answer, and evidence offered by both parties, the following are the facts as found by the Commission:

Complainants have timber which will cut approximately six million feet of lumber on both sides of defendant's road in the vicinity of Lake View, the place at which complainants ask that this spur-track be constructed. Complainants propose to erect near Lake View a planing mill, dry-kiln, etc., for the purpose of dressing and curing the lumber cut from said timber, and the site at which they ask for the spur-track is most suitable for their purposes. This lumber will be shipped out over defendant's road, principally to Richmond and Norfolk, and the revenues derived from it by defendant will probably run to \$20,000.

Defendant has a spur-track at Lake View, but this will not answer complainants' purpose, for the reason that there is not sufficient room and that it is too damp, wet, and would discolor complainants' lumber. It would require spur-track of about four hundred and seventy feet in length. Complainants propose to do the grading and furnish the ties necessary for this spur-track.

Upon the foregoing facts it is ordered that spur-track be constructed as petitioned for at Lake View, and that this be done within thirty days from the date hereof, complainants to have fifteen days in which to do the grading and furnish the ties, and defendant fifteen days thereafter for completing the work.

This October 8, 1906.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF LUMBERTON v. SEABOARD AIR LINE RAILWAY, RALEIGH
AND CHARLESTON RAILROAD COMPANY.

Petition for union passenger station.

Defendant in this case, having filed with the Commission plan of union passenger building, which was ordered to be erected at Lumberton, and no exception having been filed thereto, it is ordered that the plan be approved.

It is further ordered that the said depot be erected and furnished within ninety days from the date hereof.

This October 9, 1906.

FRANKLIN MCNEILL,
Chairman.

IN THE MATTER OF PASSENGER DEPOT AT LAURINBURG, N. C.

Whereas, the necessity for the erection of a passenger station by the Seaboard Air Line Railway at Laurinburg is admitted by said railway company; and whereas, said railway company at the request and petition of numerous citizens concluded to change the location from the present site to point near where Main Street crosses the railroad track; and whereas, there has been unreasonable delay in constructing said depot: It is ordered that said Seaboard Air Line Railway be, and is hereby authorized to change the site of said passenger station as proposed, and that adequate passenger depot be erected by said railway company at Laurinburg within sixty (60) days from the date hereof.

FRANKLIN MCNEILL,
Chairman.

HALL AND OTHERS, CITIZENS OF PEMBROKE, v. ATLANTIC COAST LINE
RAILROAD COMPANY and SEABOARD AIR LINE RAILWAY.

This cause coming on to be heard, and it being admitted by defendants that there is a necessity for union passenger station at Pembroke, and also for depots for freight,

Now, therefore, it is ordered that defendants erect at Pembroke a union passenger station, and adequate depot for freights within sixty days from the date hereof.

This October 30, 1906.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF WILLIAMSTON ET ALS. v. ATLANTIC COAST LINE
RAILROAD COMPANY.

This is a proceeding begun by the citizens of Williamston, Plymouth, Jamesville, Robersonville, Everetts, Parmele, Hassell, Oak City, Hobgood, Scotland Neck, Spring Hill, Tillery, Pender, and Halifax, alleging that the passenger service on defendant's road between Pender and Plymouth is inadequate, for failure to connect and other causes specifically set out in the petitions.

For convenience of parties the matter was heard at Williamston on the 14th day of November, 1906.

S. J. Everett and Claude Kitchin, attorneys at law, represented the petitioners; Harry Stubbs, attorney at law; W. H. Newell, superintendent of transportation; and J. F. Council, division superintendent, represented the defendant.

Petitioners contended that it was practicable and that the convenience of the traveling public required that transportation for passengers be furnished daily in the forenoon from Pender or Weldon to Plymouth, and daily in the afternoon from Plymouth to Pender or Weldon, in order to afford reasonable and proper facilities for the forwarding and delivery of passengers over these lines, and in order to make as close connection as is practicable at Hobgood and Parmele with defendant's own lines for the convenience of the traveling public.

The following are the facts:

Defendant operates a daily passenger train from Kinston to Weldon and from Weldon to Kinston with schedules as follows:

No. 58 leaves Kinston	7:25 A. M.
No. 58 arrives Parmele	8:55 A. M.
No. 58 arrives Weldon	11:10 A. M.
No. 59 leaves Weldon	3:15 P. M.
No. 59 arrives Parmele	5:10 P. M.
No. 59 arrives Kinston	6:45 P. M.

Defendant operates a day passenger train from Plymouth to Rocky Mount and from Rocky Mount to Plymouth with schedule as follows:

No. 65 leaves Plymouth	7:25 A. M.
No. 65 arrives Parmele	8:50 A. M.
No. 65 arrives Tarboro	9:47 A. M.
No. 65 arrives Rocky Mt.	10:35 A. M.
No. 64 leaves Rocky Mt.	3:55 P. M.
No. 64 arrives Tarboro	4:30 P. M.
No. 64 arrives Parmele	5:15 P. M.
No. 64 arrives Plymouth	6:50 P. M.

Defendant operates a daily passenger train from Tarboro to Kinston and from Kinston to Tarboro with schedule as follows:

No. 56 leaves	Tarboro	9:50 A. M.
No. 56 arrives	Parme	10:27 A. M.
No. 56 arrives	Kinston	12:20 P. M.
No. 57 leaves	Kinston	3:25 P. M.
No. 57 arrives	Parme	5:00 P. M.
No. 57 arrives	Tarboro	6:00 P. M.

Defendant also operates passenger trains from Washington to Parme and from Parme to Washington, daily, as follows:

No. 71 leaves	Washington	7:50 A. M.
No. 71 arrives	Parme	8:40 P. M.
No. 79 leaves	Washington	4:00 P. M.
No. 79 arrives	Parme	4:50 P. M.
No. 78 leaves	Parme	10:30 P. M.
No. 78 arrives	Washington	11:22 P. M.
No. 70 leaves	Parme	5:25 P. M.
No. 70 arrives	Washington	6:15 P. M.

For more than a year defendant furnished, or pretended to furnish, facilities daily for passengers on freight train from Parme to Plymouth and from Plymouth to Parme with schedule as follows:

No. 12 leaves	Parme	9:10 A. M.
No. 12 arrives	Plymouth	11:15 A. M.
No. 11 leaves	Plymouth	11:45 A. M.
No. 11 arrives	Parme	2:50 P. M.

This schedule was not observed. It was alleged and not denied that this train frequently did not arrive at Plymouth until after due at Parme on return, and that it could not be depended on to make connection at Parme at 5:25 P. M. with train from Kinston to Tarboro, which connected at latter place with train from Norfolk to Rocky Mount. This train was required to do all of the local freight work, and by reason thereof was very irregular and uncertain. If this schedule were kept, a passenger from Plymouth could not get beyond Parme within less than six hours after starting on his journey, a distance of thirty-seven miles.

Another objection to this service is that it was scheduled to leave Parme at 9:10 A. M. for Plymouth, thereby missing a very important connection with train from Tarboro to Kinston, due to arrive at Parme at 10:25 A. M.

Another objection to this service is the failure to connect at Parme with transportation from Pender or Weldon, which will be referred to later herein.

Still another objection to this service is as to the car provided for passengers. This seems to be half of an old baggage car, poorly kept, and with not enough room to seat passengers, and into which passengers of both races are crowded.

Since this proceeding was begun the defendant promulgated a new schedule for this freight train as follows:

No. 308 leaves	Parme	11:15 A. M.
No. 308 arrives	Plymouth	2:30 P. M.
No. 309 leaves	Plymouth	8:45 A. M.
No. 309 arrives	Parme	11:45 A. M.

This change of schedule will partly meet one of the above objections, namely, connect transportation from Tarboro and Kinston with Plymouth, but this schedule will deprive that portion of the road between Plymouth and Parmele of the service heretofore rendered by the uncertain and irregular schedule heretofore enforced for leaving Plymouth at 11:45 A. M. and arriving at Parmele at 2:30 P. M. The new schedule leaving Plymouth at 8:45 A. M. follows the passenger train from same point so closely as not to be of much value to the traveling public.

For more than a year defendant furnished, or pretended to furnish, facilities daily for passengers on a freight train from Pender or Weldon to Parmele, and from Parmele to Pender or Weldon, with schedule as follows:

No. 5 leaves	Pender	6:40 A. M.
No. 5 arrives	Parmele	11:05 A. M.
No. 6 leaves	Parmele	1:00 P. M.
No. 6 arrives	Pender	5:35 P. M.

This schedule was not observed, and the service was unsatisfactory and inadequate on this account. If this schedule had been kept it would not have afforded transportation beyond Parmele, as the schedule in effect beyond Parmele required trains to leave at 9:10 A. M., whereas this train did not arrive at Parmele until 11:05 A. M.

Since this proceeding was begun defendant issued new schedule for this train as follows:

No. 305 leaves	Pender	6:00 A. M.
No. 305 arrives	Hobgood	8:30 A. M.
No. 305 arrives	Parmele	10:15 A. M.
No. 304 leaves	Parmele	1:00 P. M.
No. 304 arrives	Hobgood	2:40 P. M.
No. 304 arrives	Pender	5:55 P. M.

This change of schedule will meet the difficulty in part if the schedule is kept. It would enable passengers to go from Pender or Weldon to Plymouth on the same day by connecting transportation at Parmele, and to go to Norfolk and intermediate points by connecting transportation at Hobgood. But this is still inadequate in that it is irregular and uncertain because it is required to do all of the local freight business and because it does not furnish connection with the afternoon passenger trains at Parmele at or about 5 P. M.

These schedules show that Parmele is the most important railroad junction point east of Rocky Mount. There is no convenience for food or comfort for the traveling public at this point. A diagram, showing the location of railroads and places in this part of the State is hereto attached.

There is a population in Halifax, Edgecombe, Martin, Washington, Pitt, and Beaufort counties of 145,984.

The net earnings of defendant company from operation within this State for the year ending June 30, 1906, was \$2,319,675.89; the gross earnings from passenger business within the State for the year ending June 30, 1906, was \$1,557,706.38.

The Commission is of the opinion that the convenience of the traveling public requires it, and that it is practicable that the defendant provide transportation for passengers from Pender to Hobgood at or before 9:55 A. M. so that connection can be made for passengers to Norfolk and intermediate points, and from Pender to

Parmeles at or before 10:25 A. M. so as to connect with transportation for Kinston, Washington, and Plymouth, and returning from Plymouth in the afternoon furnish transportation so as to make close connection with the trains due at Parmele at 5:15 P. M. for Washington, Kinston, and Tarboro, and to Pender or Weldon and intermediate points;

And, it is hereby ordered that this transportation be furnished.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF JACKSONVILLE v. ATLANTIC COAST LINE
RAILROAD COMPANY.

This is a petition for passenger and freight depot facilities at Jacksonville, a place on defendant's road.

It was alleged that passenger and freight depot at this place was burned July 24, 1906, and that since that time defendant had used a box car for its depot, and this was utterly inadequate. This was admitted by defendant, and it was further admitted that the erection of a passenger and freight depot at this place is necessary, and that defendant had intended erecting a depot as soon as material could be procured for the purpose.

It is directed that adequate depot for passengers and freight be erected by defendant at Jacksonville within ninety days from the date hereof.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF COUNCIL v. SEABOARD AIR LINE RAILWAY.

This is a petition alleging that depot facilities at Council station for passengers and freight are inadequate.

This allegation is admitted by defendant.

It is ordered that defendant provide adequate and separate waiting-rooms for the races and enlarge the freight room so as to properly store the freights required for the volume of business at this point.

It is further ordered that this work be done within ninety days from the date hereof.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF PHOENIX v. SEABOARD AIR LINE RAILWAY.

This is a petition for station facilities at Phoenix for passengers and freight.

It appears to the Commission that for many years this has been a station at which trains stopped on flag for passengers and also a prepay station for freight, and that it is 9.6 miles from Cronly and 7.4 miles from Wilmington, and there is no station between these points. The revenue received at Phoenix per month amounts to about \$65.

The Corporation Commission is of the opinion that defendant should erect a building adequate to protect passengers and freight at this place, and it is ordered that this be done within ninety days from date hereof.

FRANKLIN MCNEILL,
Chairman.

J. BRYAN GRIMES v. SOUTHERN BELL TELEPHONE AND TELEGRAPH COMPANY.

Complaint was filed in this case April 26, 1906, and was served on defendant next day, to-wit, April 27th. Time for answering was extended by consent of complainant until June 11th, on which day answer was filed.

The case was set for hearing July 5, 1906. By agreement of parties the hearing was continued to July 17, 1906.

On July 16th complainant filed supplemental complaint, and defendant asked for leave to file answer thereto during the hearing of the case, which leave was granted, and supplemental answer was filed.

It was alleged in the complaint that the defendant charged twenty-five cents per minute for conversation from Raleigh to Washington and from Raleigh to Grimesland, N. C.; and especially for one seven-minute conversation to Washington on March 14, 1906, \$1.75, and for one eight-minute conversation to Grimesland on the 17th of March, 1906, \$2; and that upon complaint of poor service, interruptions, and necessity of continued repeating of conversation, forty cents was remitted on the charge for conversation to Grimesland.

It was further alleged that these rates are unjust, unreasonable, exorbitant, and an outrage upon the people of the State, and the prayer of complaint was that toll rates be reduced to five cents per minute for the first five minutes and two and one-half cents per minute after the first five minutes; and further that a maximum rental of \$1.50 per month for residence and \$2 per month for business phones be established.

The answer alleged that defendant is a corporation, incorporated under the laws of the State of New York, and that it is doing a telephone business in North Carolina, a portion of which is conducted under a system known as the Toll Line System, under which a special charge is made for each telephonic communication had by a patron over a line owned or controlled in whole or in part by defendant, and partly under a system known as the Exchange System, under which the patron is furnished with a special telephone instrument and connections for his personal use with exchange service therefor at an agreed charge per year or per quarter or per month for such service, and partly under both of these systems combined.

The answer further alleged that the toll rate to Washington and Grimesland referred to in complaint was for supplying the means of telephonic communication over a line of which only a part was or is owned by defendant, and that defendant is only responsible for the part of said toll rate which is a proportionate share thereof, and that the total rate to Washington and Grimesland, and the portion thereof for which defendant is responsible, is not more than a fair, just, and reasonable charge for the service rendered by defendant.

It was further alleged that the present exchange service rates and charges by defendant for its exchange service in the State of North Carolina is not more than a just, fair, and reasonable charge in each and every instance, and that complainant is not now and never has been a subscriber to or patron of the exchange service of defendant in North Carolina, and has never applied to defendant for such service, either upon the present rates of defendant or upon any other rates.

The hearing was held on July 17th and succeeding days until Saturday, the 21st day of July.

The complainant, J. Bryan Grimes, appeared in his own behalf.

The defendant was represented by Messrs. A. C. Braxton, Hunt Chipley, Clement Manly, and A. B. Andrews, Jr., attorneys.

Stenographic notes were taken of the evidence and typewritten copy made thereof, and same is now on file in this office, consisting of five hundred and six pages, besides copies of all exhibits.

Complainant and defendant's counsel requested the Commission to allow them time within which to file briefs after typewritten copy of the evidence should have been made. Defendant's counsel filed brief October 25, 1906, and complainant filed his brief on November 15, 1906.

From the evidence the following facts are found:

Defendant invested in toll and exchange property in North Carolina up to and including March 31, 1906, \$1,157,266.97. The gross revenue from operation within North Carolina since it began business was \$761,485.08; its net revenue for same period was \$76,813.79.

Defendant's property in North Carolina was assessed for taxation, as of June 1, 1906, at \$404,864.

The net earnings for the five years ending December 31, 1904, from all its North Carolina business represent an average profit of less than one-half of one per cent. per year upon the money actually invested in the State, and three and eight-tenths per cent. on its present tax-assessed value.

It is impossible to ascertain with exact accuracy the separate cost of maintaining and operating the toll lines and exchanges, as the same equipment and operatives are used in part in both services.

Defendant has only paid two dividends since it began operation in North Carolina; these were of one and one-half per cent. each on the capital invested.

Mr. W. A. Wynne, the only witness introduced by complainant, testified that he was manager of the Raleigh Telephone Company, and that his company had abandoned more than half of their toll lines because they were found unprofitable, and that his company, with charges for exchange service about the same as those charged by defendant for exchange service in Raleigh, had only paid, during a period of six years, three dividends of two per cent. each on the capital stock, and that his company owed a debt of \$8,500.

Several witnesses testified that defendant's present rates for toll and exchange service in North Carolina are not remunerative.

It was in evidence that telephonic communication between Raleigh and Washington and Grimesland would of necessity be over two lines other than defendant's lines, to-wit: The Home Telephone and Telegraph Company and the Carolina Telephone and Telegraph Company.

It is impracticable to establish a flat toll rate for telephonic communication regardless of distance, and the only way that a reasonable and just rate can be established is upon the basis of distance or mileage.

The cost of supplying and the value of defendant's service required to be supplied on the exchange system varies most materially with different localities for the State of North Carolina.

The Commission concludes that a flat rate of five cents per minute for the first five minutes and two and one-half cents per minute thereafter, toll for furnishing long-distance telephonic communication, regardless of distance, is not reasonable or just; and that a uniform rate for telephone exchange service applicable to all exchanges in North Carolina, regardless of the value of the same to patrons or of

the amount invested by defendant in order to render the service, would not be reasonable or just.

It is, therefore, ordered that this proceeding be dismissed.

The Commission has under investigation and comparison the existing rates, toll and exchange, of defendant and all other companies doing business in North Carolina, with the view of changing such of them as may be found unreasonable and unjust.

FRANKLIN MCNEILL,
Chairman.

CITIZENS OF REIDSVILLE v. SOUTHERN RAILWAY COMPANY.

Petition was filed in this case alleging that the freight depot and warehouse facilities at Reidsville, N. C., were, at the date of said petition, and have been for a number of years, inadequate, and as a result thereof there was great congestion and that the business interests suffered on account thereof; that this grievance had been repeatedly called to the attention of the defendant and that defendant had promised to remedy same, but had failed to do so.

This complaint was served on defendant, and defendant admitted that their facilities for handling freight at Reidsville are inadequate.

It is, therefore, ordered that defendant furnish adequate depot facilities at Reidsville for the handling of freight, and that to that end work be begun on or before January 1, 1907, and that the same be completed on or before April 1, 1907.

FRANKLIN MCNEILL,
Chairman.

INVESTIGATION OF THE MURPHY BRANCH.

Investigation of the Murphy branch of the Southern Railway Company by the Commission was begun on account of its general character. Communications regarding it and complaints against it, however, have since been received. Those making specific complaints are, namely, Asheville Lumber Exchange, Dr. Louis Wilson, Chapel Hill, and C. H. Hobbs, Asheville.

The principal allegations may be stated:

1. Inadequate passenger service, in that there is no observance of the schedule of passenger trains, and that provision for the transportation, convenience and comfort of their passengers is lacking.

2. That the freight service is extremely inefficient in that shippers cannot secure a regular or dependable supply of cars with any degree of certainty whatever; that loaded cars are not moved, but are allowed to remain on the sidetrack an unreasonable length of time and to the great damage of the freight and to the business of the shipper; that the motive power is exhausted and fit only for the scrap-pile.

3. That the physical condition of the road-bed is bad and dangerous to the life of passengers going over it.

A member of the Commission, after an investigation of the conditions of this branch, reports as follows:

"The Murphy branch, as it is called, running from Asheville to Murphy, is 123 miles in length, and is operated by the Southern Railway Company. The greater portion of it is over mountains and across rapid streams. Naturally, there are on this line heavy grades and sharp curves, which make the road difficult to maintain and operate, and at the date of my investigation there was a strike of

the machinists in the shop for the Asheville division, and for some time prior thereto heavy rains had fallen. Since the Commission inspected this road, more than a year ago, at which time they were assured that the conditions would be materially improved within a few months (but little, if any, improvement has been made), there has been about five miles of 70-pound rail laid between Murphy Junction and Addie, releasing the old 56 and 60 pound rail. Addie is 43 miles from Asheville, and positive statement of the division superintendent is now made that the 70-pound rail will be laid to that point as fast as the rail can reach the line. The roadway department furnishes statement showing that for the twelve months ending October 1, 1906, they have put into the road-bed 49,519 cross-ties, or an average of 321 to the mile. In this particular it is not a bad showing if they were placed regularly in maintaining the track, but with the great number used in repairs at places where the track has been dislocated on account of washouts, derailments, and wrecks, it does not show quite so well.

"I made note of the number of places where derailments and wrecks had occurred for twenty days, from October 1st to the 20th inclusive, the day of inspection. There were just fourteen, namely: At or near mile-posts 1, 8, 15, 20, 22, 22½, 28, 51, 52, 54, 65, 80, 86, and 98. This record of accidents and the general appearance of the road-bed, with its steep grade and sharp curves, laid with light rail and ties on short banks, and in many places defective ties, justifies the allegation that the physical condition of the road is bad and that the life of a passenger going over it is imperiled.

"Recently the roadway was divided into sections of about seven miles, with a road force of three and a half men to the section, or one man to two miles of roadway. With existing conditions on the Murphy branch and the character of the section through which it passes, no hope of a satisfactory service or safe condition of the road can be entertained without an increase of men to repair and maintain the road. The road force was three and a half men to the section of ten miles, but the constantly increasing traffic certainly made the increase in the road force imperative, and it is not yet sufficient. There are now only 1,986 ties distributed on this 123 miles of road.

"Within five years the service on the Murphy branch was performed by the use of one passenger train each way daily; there are now two each way daily. One local freight daily, aided by three extras each week, was then employed for freight; now four locals are employed daily, aided by four extras daily. This shows a great increase in the service, and yet it is in proportion to the increase in the business of the line.

"The information regarding the requisite car supply was difficult to obtain, as the application for cars is not always made in writing, and if so, unless the record was taken for a long period one could not tell whether it was to meet a regular demand or a congested condition. However, the most accurate information obtainable, gotten from many of the principal shippers along the line, indicated that the cars supplied in proportion to the number desired was 50 per cent. The information furnished by the railway company showed that perhaps 80 per cent. is furnished; anyway the supply is inadequate. These same shippers advise me that the cars loaded and tendered for shipment were often not moved promptly and in transit unreasonably delayed.

"The greatest source of complaint, perhaps, comes from passengers on account of the service given in that department. I will not in this report give you a record of the four trains in use on this road, but will of two of them—one run-

ning east and one west—and if the Commission is not fully satisfied as to the quality of the service rendered, then they shall have a full record. But to show you their relative importance I will give you the number of passengers each carried for 81 days, beginning August 1st and including October 20th:

AUGUST, 1906.

<i>Train No.</i>	<i>Passengers.</i>
17	6,998
18	5,689
19	6,203
20	7,011
	<hr/>
	25,901

SEPTEMBER, 1906.

<i>Train No.</i>	<i>Passengers.</i>
17	2,865
18	4,710
19	4,959
20	5,933
	<hr/>
	18,467

OCTOBER, 1906—1ST TO 20TH, INCLUSIVE.

17	3,722
18	2,314
19	2,526
20	3,755
	<hr/>
	12,317

"It is found that 56,685 passengers, or 700 per day, moved over this road. It is fair to presume that the service provided for the 26,398 passengers by trains Nos. 18 and 19 was as satisfactory as that for the 30,287 passengers on trains Nos. 17 and 20.

"No. 19 is scheduled to leave Asheville at 3:20 P. M. and arrive at Murphy at 9:50 P. M.; leaving Asheville at 3:20, it is supposed to have made connection with all trains at Asheville from the east, west, and south. Train No. 11, from Salisbury, is due to arrive at Asheville at 1:55; No. 9, from Spartanburg, at 1:50; and No. 12, from Morristown, at 2:15.

"I have before me the daily record of this train in detail, but I will try to state it more succinctly and file the record as an exhibit:

	<i>Aug.</i>	<i>Sept.</i>	<i>Oct. 20th.</i>
On time.....	8	12	8
Late	23	18	12
	<i>H. M.</i>	<i>H. M.</i>	<i>H. M.</i>
Time consumed in delay.....	17:25	19:25	6:20
No. of days on account of engine.....	20	14	7
	<i>H. M.</i>	<i>H. M.</i>	<i>H. M.</i>
Time consumed working on engine.....	23:45	18:30	10:05

In other words, for the period of 81 days this train left Asheville:

On time.....	28 times.
Late	53 times.
Time consumed in delay in starting.....	43 hrs., 10 mins.
Delayed on account of defect in engine.....	41 days.
Time consumed on account of engine.....	52 hrs., 20 mins.

For same period arrived at Murphy:

	<i>Aug.</i>	<i>Sept.</i>	<i>Oct. 20th.</i>
On time.....	1	3	0
Late	30	27	20
	<i>H. M.</i>	<i>H. M.</i>	<i>H. M.</i>
Time consumed en route.....	56:05	79:50	56:00

In other words, arrived at Murphy in period of 81 days:

Late	77 times.
On time.....	4 times.
Time consumed in delays.....	192 hrs., 14 mins.

Train No. 18 is scheduled to leave Murphy at 12:20 and arrive at Asheville at 6:40 P. M. Its leaving time is well observed. Its record of arrival is as follows:

<i>Asheville.</i>	<i>Aug.</i>	<i>Sept.</i>	<i>Oct. 20th.</i>
On time.....	2	1	0
Late	29	28	20
	<i>H. M.</i>	<i>H. M.</i>	<i>H. M.</i>
Delay en route	31:13	35:25	75:00
Days on account of engine.....	8	3	7
	<i>H. M.</i>	<i>H. M.</i>	<i>H. M.</i>
Time consumed on engine.....	7:35	2:10	9:00

In other words, train No. 18, for period of 81 days, arrived at Asheville:

On time.....	3 times.
Late	77 times.
Annulled	1 time.
Time lost en route	141 hrs., 40 mins.
Days on account of engine.....	18
Time consumed on account of engine.....	18 hrs., 55 mins.

"This train leaves Murphy before the dinner hour and stops nowhere en route for dinner, and arriving often, as it does, at Asheville too late for supper, is treating a passenger with nothing short of cruelty. Having an engine crippled and a delay occasionally on that account is unavoidable in railroad business, but the deliberate daily assignment of crippled, worn-out and powerless engines to trains transporting 700 passengers is unreasonable. There were in the shop October 20th, off the Asheville division, 14 of these cripples, and none of them being repaired, while those trying to do duty were making the record I give you. They are designated on the casualty list as Nos. 1327, 1328, 1399, 1397, and occasionally 1444. Superstition would make us believe that there was fatality in the series thirteen.

"That there is no regard for the published schedule of trains and that the equipment is short and the motive power is unfit for use is apparent. That this condition should no longer exist goes without saying. The service is inadequate and intolerable. The present remedies for some of these wrongs are not those most agreeable to employ—penalty statutes and actions for damages. The Commission's demurrage rules provide for penalty of each car not furnished on application for intrastate business, and the Act of 1905 fixes a penalty for failing to transport within a reasonable time shipments originating and terminating in the State.

"The extent of the Commission's power to enforce schedules and to require facilities for the convenience and comfort of the traveling public and to maintain safe road-bed is general. I suggest, however, that the Commission earnestly consider these subjects for recommendations in their next annual report."

SAM. L. ROGERS,
Commissioner.

The foregoing report is filed and approved, and it is ordered that a copy of the report be served on the Southern Railway Company, and that said Southern Railway Company be ordered to show cause why the suggestions contained in said report shall not be observed.

FRANKLIN McNEILL,
Chairman.

CITIZENS OF LUMBERTON v. SEABOARD AIR LINE RAILWAY and
RALEIGH AND CHARLESTON RAILROAD COMPANY.

This cause coming on for further direction, by reason of failure of defendants to agree upon the division of expenses of constructing the union passenger station at Lumberton, after notice to defendants the Corporation Commission proceeded to hear the matter on the 17th of December, 1906.

Seaboard Air Line Railway was represented by Maj. John D. Shaw, attorney, and W. J. Jenks, division superintendent. The Raleigh and Charleston Railroad Company was represented by J. M. Turner, general manager.

It appearing to the Commission that the wheelage of the respective companies is in the proportion of four-fifths for the Seaboard Air Line Railway and one-fifth for the Raleigh and Charleston Railroad Company, that the passengers are in proportion of nine-tenths for the Seaboard Air Line Railway and one-tenth for the Raleigh and Charleston Railroad Company:

Upon consideration of all the facts, the Corporation Commission is of the opinion that the Seaboard Air Line Railway should pay eighty per cent. and the Raleigh and Charleston Railroad Company twenty per cent. of the cost of this station, and it is so ordered.

It is further ordered that the plan submitted for this station at this hearing be and it is hereby approved.

It is further ordered that work be begun on this station on or before February 1, 1907.

The order heretofore made in this case is modified in accordance with this order.

FRANKLIN McNEILL,
Chairman.

IN RE CONDITION OF SEABOARD AIR LINE RAILWAY DEPOT
AT WADESBORO.

Whereas, upon complaint of Dr. Tait Butler on October 31, 1906, of the filthy and uncomfortable condition of the Seaboard Air Line Railway's passenger depot at Wadesboro, which was called to the attention of said Railway Company; and,

Whereas, the said railway indicated its purpose to remedy the condition and remove the grounds of said complaint;

Whereas, another complaint was filed with this Commission by James C. Marshall that said depot was in a horrible and filthy condition on the 5th day of December, 1906, and that fires were rarely made for the convenience of passengers;

Now, therefore, it is ordered, that the Seaboard Air Line Railway put and keep said depot in proper condition for the comfort and convenience of the traveling public.

Order effective from and after ten days from the date hereof.

FRANKLIN McNEILL,
Chairman.

THE FOLLOWING CLAIMS FOR PENALTIES FOR DELAYS IN THE
TRANSPORTATION OF FREIGHT WERE PAID.

N. A. Smith v. Atlantic Coast Line Railroad Company. Amount of claim, \$32.30.

W. H. Wells v. Atlantic Coast Line Railroad Company. Amount of claim, \$12.50.

Z. W. Whitehead v. Atlantic Coast Line Railroad Company. Amount of claim, \$67.50.

John B. Watkins v. Seaboard Air Line Railway. Amount of claim, \$50.

E. W. & J. B. Clements v. Southern Railway Company. Amount of claim, \$12.50.

J. W. Carter v. Southern Railway Company and Seaboard Air Line Railway. Amount of claim, \$25.

J. W. Carter v. Seaboard Air Line Railway Company. Amount of claim, \$50.

W. A. Myatt v. Southern Railway Company. Amount of claim, \$17.50.

Parker & Sons v. Atlantic Coast Line Railroad Company. Amount of claim, \$60.

W. J. Prevatt v. Seaboard Air Line Railway. Amount of claim, \$20.

J. H. Gooch v. Southern Railway Company. Amount of claim, \$25.

W. J. Prevatt v. Seaboard Air Line Railway. Amount of claim, \$12.50.

T. B. Parker v. Southern Railway Company and Seaboard Air Line Railway. Amount of claim, \$22.50.

Watkins v. Seaboard Air Line Railway. Amount of claim, \$35.

T. D. Putnam v. Southern Railway Company and Seaboard Air Line Railway. Amount of claim, \$16.20.

J. A. Saunders v. Seaboard Air Line Railway and Southern Railway Company. Amount of claim, \$15.

W. A. Myatt v. Seaboard Air Line Railway. Amount of claim, \$22.50.

Beam Bros. v. Seaboard Air Line Railway. Amount of claim, \$40.

Ossipee Cotton Mills v. Southern Railway Company. Amount of claim, \$122.50.

Beam Bros. v. Seaboard Air Line Railway. Amount of claim, \$35.

McEwen Lumber Company v. Southern Railway Company. Amount of claim, \$19.

T. D. Putnam v. Southern Railway Company. Amount of claim, \$12.50.

Kinston Cotton Mills v. Southern Railway Company. Amount of claim, \$54.14.

A. D. Royster & Bro. v. Seaboard Air Line Railway. Amount of claim, \$15.

Lumberton Cotton Oil and Ginning Company v. Seaboard Air Line Railway. Amount of claim, \$15.

Lumberton Cotton Oil and Ginning Company v. Seaboard Air Line Railway and Aberdeen and Rockfish Railway Company. Amount of claim, \$25.

Raleigh Marble Works v. Southern Railway Company. Amount of claim, \$7.

A. S. Joyner v. Atlantic Coast Line Railroad Company. Amount of claim, \$25.

Ellis & Brothers v. Atlantic Coast Line Railroad Company. Amount of claim, \$25.

K. M. Biggs v. Seaboard Air Line Railway. Amount of claim, \$17.50.

W. J. Prevatt v. Seaboard Air Line Railway and Southern Railway Company. Amount of claim, \$42.50.

Beam Brothers v. Southern Railway Company. Amount of claim, \$22.50

Justice Drug Company v. Southern Railway Company. Amount of claim, \$275.

Raleigh Marble Works v. Atlantic Coast Line Railroad Company and Southern Railway Company. Amount of claim, \$85.

Finch, Richardson & Co. v. Atlantic Coast Line Railroad Company. Amount of claim, \$30.

J. W. Carter v. Atlantic Coast Line Railroad Company. Amount of claim, \$25.

Peele & Co. v. Atlantic Coast Line Railroad Company and Seaboard Air Line Railway Company. Amount of claim, \$15.

T. P. Braswell & Son v. Atlantic Coast Line Railroad Company. Amount of claim, \$15.

Blacker Bros. v. Southern Railway Company. Amount of claim, \$30.

K. M. Biggs v. Southern Railway Company. Amount of claim, \$17.50.

K. M. Biggs v. Southern Railway Company. Amount of claim, \$17.50.

Casey & Stonestreet v. Southern Railway Company. Amount of claim, \$12.50.

W. R. Cobb v. Southern Railway. Amount of claim, \$12.50.

F. B. Usley v. Southern Express Company. Amount of claim, \$2.85.

J. D. Richardson v. Seaboard Air Line Railway. Amount of claim, \$31.

Lumberton Cotton Oil and Ginning Company v. Seaboard Air Line Railway and Atlantic Coast Line Railroad Company. Amount of claim, \$5.

There were a great many other claims for penalties for delays in the transportation of Interstate shipments of freight.

It appearing that the Penalty Act of North Carolina did not apply to such shipments, nor was there any provision in the Interstate Commerce Act providing penalties for delays in the transportation of freight, complainants were so notified.

There were also several claims for penalties for delays on intrastate shipments in which the transportation companies denied any liability. These were returned to the complainant with the advice that the Commission was not authorized by the statute to pass upon the claims or issue an order in such cases, and that their remedy would be to sue in the courts.

MISCELLANEOUS CLAIMS.

George M. Cole v. Southern Railway Company. Claim of \$12.64 for lost shipment. Claim paid.

G. L. Jones v. Southern Railway Company. Claim for \$5 for damage. Claim paid.

C. W. Russell v. Southern Express Company. Claim of \$22.50 for lost shipment. Claim paid.

Bright & Pyatt v. Southern Railway Company. Claim of \$328.35 for lost shipment. Claim paid.

M. J. Misenheimer v. Southern Railway Company. Claim of \$4.13 for overcharge. Claim paid.

Willis Meadows v. Southern Express Company. Claim of \$19.15 for lost shipment. Claim paid.

Gaston Manufacturing Company v. Seaboard Air Line Railway. Claim of \$107.65 for overcharges. Claim paid.

W. J. Brothers v. Atlantic Coast Line Railroad Company. Claim of \$10 for loss and damage to freight. Claim paid.

Jesse H. Bell v. Atlantic and North Carolina Company. Claim of \$3 for lost shipment. Claim paid.

J. A. Saunders v. Southern Railway Company and Atlantic Coast Line Railroad Company. Claim of \$52.32 for lost shipment. Claim paid.

Charles E. Johnson & Co. v. Southern Railway Company. Claim of \$51 for damage. Claim paid.

J. A. Jones v. Seaboard Air Line Railway Company. Claim of \$17.90 for lost shipment. Claim paid.

Parker & Sons v. Atlantic Coast Line Railroad Company. Claim of \$30 for demurrage. Claim paid.

Goldsboro Drug Company v. East Carolina Railway Company. Claim of 78 cents for damage to shipment. Claim paid.

Kerr-Hodges Company v. Southern Express Company. Claim of \$6 for delay in settling claim. Claim paid.

P. E. Isenhower & Son v. Southern Express Company. Claim of \$5.44 for lost shipment. Claim paid.

C. L. Murphrey v. Norfolk and Southern Railroad Company. Claim of 45 cents for overcharge. Claim paid.

Parker & Son v. Southern Railway Company. Claim of \$100 for lost shipment. Claim paid.

S. T. Westray v. Southern Express Company. Claim of \$15.20 for lost shipment. Claim paid.

A. J. McKinnon v. Atlantic Coast Line Railroad Company. Claim of \$208.08 for refund of freight paid twice. Claim paid.

Newton Hosiery Mills v. Southern Railway Company. Claim of \$23.20 for overcharges.

W. T. Brown v. Southern Railway Company. Claim of \$70 for overcharges.

B. W. Kilgore v. Southern Railway Company. Claim of \$19.74 for overcharges. Claim paid.

Consumers Cotton Oil Company v. Norfolk and Southern Railroad Company and Atlantic Coast Line Railroad Company. Claim of \$4 for overcharge. Claim paid.

A. J. McKinnon v. Seaboard Air Line Railway. Claim of \$215.65 for damages. Claim paid.

Rufus Eason v. Suffolk and Carolina Railway Company. Claim of \$13.78 for overcharges. Claim paid.

Sanford Supply Company v. Southern Railway Company. Claim of \$7 for lost shipment. Claim paid.

McAlister-Ross Lumber Company v. Southern Railway Company. Claim of \$15.98 for overcharge. Claim paid.

G. J. Turbeville v. Southern Railway Company. Claim of \$50 for damage to shipment; also failure to transport shipment. Claim paid.

Greensboro Lumber Company v. Atlantic Coast Line Railroad Company. Claim of \$5 for overcharge. Claim paid.

W. T. Mills v. Bennett's North Carolina Line. Claim of \$22.94 for lost shipment. Claim paid.

T. J. Bashford v. Southern Railway Company. Claim of \$26.25 for lost freight. Claim paid.

Consumers Cotton Oil Company v. Atlantic Coast Line Railroad Company. Claim of \$1.44 for rate on car of seed. Claim paid.

Park Manufacturing Company v. Southern Railway Company. Claim of \$4 for demurrage. Claim paid.

Stallcup Furniture Company v. Southern Railway Company. Claim of \$5.13 for overcharge. Claim paid.

John R. Rouse v. Southern Railway Company and Atlantic and North Carolina Company. Claim of \$2.83 for overcharge. Claim paid.

Gastonia Cotton Manufacturing Company v. North Carolina Car Service Association and Southern Railway Company. Claim of \$5 for demurrage. Claim paid.

James H. Robbins v. Southern Bell Telephone Company. Claim of \$18 for overcharge for telephone service. Claim paid.

W. B. Mann v. Southern Bell Telephone and Telegraph Company. Claim of \$39.24 for overcharge in telephone service. Claim withdrawn.

A. J. Segroves v. Seaboard Air Line Railway. Claim of \$23 for failure to furnish cars. Claim paid.

N. A. Spence v. Seaboard Air Line Railway. Claim of \$6 for failure to furnish cars. Claim paid.

North Carolina Case-workers' Association v. Southern Railway Company. Claim of 40 cents overcharge in freight. Claim paid.

Mrs. M. E. Tolsom v. Atlantic and North Carolina Company. Claim of \$10.20 for lost shipment of sugar. Claim paid.

Caraleigh Phosphate Company v. Southern Railway Company. Claim for \$9 overcharge in freight on shipment of fertilizer.

W. H. Hill v. Virginia and Carolina Coast Railroad Company. Claim of 50 cents overcharge in freight. Claim paid.

D. S. Sanders v. Atlantic and North Carolina Company. Claim of \$8.46 for lost shipment of potatoes. Claim paid.

George S. Terrell v. Southern Bell Telephone and Telegraph Company. Complaint of discrimination and claim for \$39 excess paid for telephone service. Claim paid and complaint withdrawn.

Hopedale Mills v. Southern Railway Company. Claim of \$5.20 for lost shipment of freight. Claim paid.

Mrs. T. A. McNeill v. Seaboard Air Line Railway. Claim for \$1.90 overcharge in ticket. Claim paid.

FAILURE TO FURNISH CARS.

The following are complaints against defendant railroad companies for failure to furnish cars for transportation of freight:

Baugham & Weaver v. Seaboard Air Line Railway.

Winborn Bros. Co. v. Seaboard Air Line Railway.

W. S. Bailey v. Atlantic Coast Line Railroad Company.

McEwen Lumber Company v. Southern Railway Company.

Stough-Cornelius Company v. Southern Railway Company.

Salem Iron Works v. Southern Railway Company.

Yorke Furniture Company v. Southern Railway Company.

N. W. Powers v. Atlantic Coast Line Railroad Company.

C. R. Cullins v. Seaboard Air Line Railway.

Southern Exchange Company v. Seaboard Air Line Railway.

J. A. Brown and K. F. Long v. Atlantic Coast Line Railroad Company.

A. J. Olive v. Seaboard Air Line Railway.

M. McD. Williams v. Atlantic Coast Line Railroad Company.

Cornelius Furniture Company v. Southern Railway Company.

North Carolina Case-workers' Association to the Commission.

W. J. Shuford v. Southern Railway Company.

J. W. Hall v. Atlantic Coast Line Railroad Company.

A. J. Olive v. Seaboard Air Line Railway.

National Furniture Company v. Southern Railway Company.

W. B. Barrow v. Seaboard Air Line Railway.

National Furniture Company v. Southern Railway Company.

Hundley Lumber Company v. Southern Railway Company.

Kincaid Veneer and Lumber Company v. Southern Railway Company.

Kincaid Veneer and Lumber Company v. Southern Railway Company.

Sprunt & Sons v. Seaboard Air Line Railway.

Bracey, McCormick & Co. v. Seaboard Air Line Railway.

Grabs Manufacturing Company v. Southern Railway Company.

Genio-Cardwell Company v. Southern Railway Company.
Wilson Lumber Company v. Southern Railway Company.
W. B. Barrow v. Southern Railway Company.
Glenola Brick Company v. Southern Railway Company.
Carolina Veneer Works v. Atlantic Coast Line Railroad Company.
Sam Ellington v. Southern Railway Company.
J. M. Fairley v. Seaboard Air Line Railway Company.
Geo. W. Lowder v. Southern Railway Company.
Mt. Airy Furniture Company v. Southern Railway Company.
Stone & Barringer Company v. East Carolina Railway.
J. M. Boyd v. Atlantic Coast Line Railroad Company.
Norfleet Hardware Company v. Southern Railway Company.
Mt. Airy Furniture Company v. Southern Railway Company.
Smith Furniture Company v. Southern Railway Company.
Cornelius Furniture Company v. Southern Railway Company.
Yorke Furniture Company v. Southern Railway Company.

Referring to above complaints for failure of railroad companies to provide cars for the prompt movement of freight, after being called upon by the Commission, the railroad companies have, in most cases, furnished the cars applied for by the complainants, at least giving temporary relief.

Shippers were also advised that the rules of the Commission provided penalties for failure of railroad companies to furnish cars, and that the statute also provided penalties for the failure of railroad companies to receive and transport freight within a reasonable time.

Copies of rules and Act furnished shippers.

CLAIMS ADJUSTED.

Various complaints were adjusted by correspondence, as follows:

Shamrock Mills v. Southern Railway Company and Norfolk and Western Railway Company. Discrimination in freight rates.

Piedmont Wagon Company to the Commission. Freight rates on wagons.

Blue Ridge Furniture Company v. Southern Railway Company. Discrimination in freight rates.

Sydnor Pump and Well Company v. Atlantic Coast Line Railroad Company. Failure to place car for unloading.

Capitola Manufacturing Company v. Southern Railway Company. Delay in transportation of freight.

North Carolina Case-workers' Association v. Southern Railway Company. Classification of mirrors.

Isaac T. Wright v. Carolina and Northwestern Railroad Company. Complaint of depot facilities at Granite.

J. A. Taylor v. Aberdeen and Ashboro Railroad Company and Seaboard Air Line Railway. Discrimination in freight rates.

Salem Iron Works v. Southern Railway Company. Freight block at Winston.

E. B. Atkinson v. Asheville Telephone and Telegraph Company. Telephone service.

Town of Cornelius v. Southern Railway Company. Failure to keep waiting-rooms open for both races.

John B. Watkins v. Seaboard Air Line Railway Company. Failure to place car for unloading.

Salem Iron Works v. Southern Railway Company. Failure to place car of freight.

Glencoe Mills v. Southern Railway Company. Failure to deliver shipment of cotton.

Oscar High v. Atlantic Coast Line Railroad Company. Failure to receive and forward shipment.

E. P. Albea v. Atlantic Coast Line Railroad Company. Complaint of service at Rocky Mount depot.

John B. Todd v. Seaboard Air Line Railway. Condition of crossing five miles west of Charlotte.

J. I. King & Co. v. Southern Railway Company. Failure of agent at Pelham to deliver freight when called for.

L. R. Whichard v. Home Telephone and Telegraph Company. Inadequate telephone service.

T. L. Hyndman v. Southern Express Company. Delay in collecting C. O. D. shipment.

Burgwyn v. Seaboard Air Line Railway. Condition of passenger station at Gumberry.

J. T. Rowland v. East Carolina Railroad Company. Discrimination in passenger rates.

A. H. Slocumb v. Atlantic Coast Line Railroad Company. Freight rate on tar.

Yarborough & Bellinger to the Commission. Classification of scrap iron.

D. H. Horner v. Durham and Charlotte Railroad Company. Refusal to receive cross-ties for shipment.

Lawrence T. Holt & Sons v. Southern Express Company. Failure to post tariff sheets.

King & Cobb v. Southern Railway Company. Excessive freight rates on fertilizers.

A. T. Olive v. Durham and Southern Railway Company. Discrimination in freight rates.

Drexel Furniture Company v. Southern Railway Company. Failure to furnish cars.

Yarborough & Bellinger to the Commission. Freight rate on scrap iron.

F. E. Haynes v. Southern Express Company. Inadequate express service.

Ed. Taylor & Co. v. Atlantic Coast Line Railroad Company. Failure to route shipments as requested.

U. S. Hassell v. Atlantic Coast Line Railroad Company. Refusal of agent to issue bill of lading.

J. F. Barnick v. Southern Investment Company (Telephone). Discrimination in telephone rates.

Citizens of Poplar, J. Bis Ray v. South and Western Railway Company. Discontinuance of agency at Poplar.

C. N. Blue v. Seaboard Air Line Railway. Claim on account of delay in transportation of freight.

J. T. Elliott v. Carolina Telephone Company. Discrimination in telephone service.

E. M. Armfield v. Southern Express Company. Complaint of express service.

Merchants of Roanoke Rapids v. Seaboard Air Line Railway. Freight service.

John H. Fulford v. Norfolk and Southern Railroad Company. Refusal to sell second-class tickets.

Atlantic and North Carolina Company to the Commission. Classification of steel rails.

A. W. Haskins v. Norfolk and Southern Railroad Company. Connection of steamer with trains at Belhaven.

Louisburg Wagon Company v. Seaboard Air Line Railway. Discrimination in freight rate on coal.

Williams Bros. v. Albemarle Steam Navigation Company. Inadequate warehouse facilities at Harrellsville.

John A. Dickson, Secretary, v. Southern Railway Company. Railroad crossing at Morganton.

Y. Z. & A. O. Newberry v. Atlantic and North Carolina Railroad Company. Petition for depot accommodations at Newport.

W. C. Thurston v. Western Union Telegraph Company. Telegraph service.

Eugene Holt v. Southern Railway Company. Failure to bulletin trains.

L. Farnold v. Raleigh and Southport Railroad Company. Failure to forward car-load of lumber.

Board of County Commissioners, Pasquotank, v. Norfolk and Southern Railroad Company. Assessment and valuation of Norfolk and Southern road.

R. N. Hackett v. Western Union Telegraph Company. Complaint of telegraph service.

Sloan v. Southern Railway Company. Complaint of refusal of agent to insure weight, class and rate on freight bill.

Edward E. Bain v. Thomasville and Glenn Anna Railroad. Freight rates on lumber.

Beam Brothers v. Seaboard Air Line Railway. Petition for depot facilities at Waco.

Carrington Lumber Company v. Durham and South Carolina Railroad Company. Freight rate on logs.

Ferguson et al. v. Southern Railway Company. Complaint of discrimination in freight rates, etc.

Seawell v. Seaboard Air Line Railway Company. Complaint of passenger facilities for boarding trains at Cameron.

Beck & Co. v. Thomasville and Glenn Anna Railroad Company. Petition for siding facilities.

Cates Chair Company et al. v. Thomasville and Glenn Anna Railroad Company. Complaint of excessive freight rates on logs.

J. C. Patrick v. Southern Railway Company. Complaint of condition of waiting-room at Kings Mountain.

NORTH CAROLINA CASE-WORKERS' ASSOCIATION to THE COMMISSION.

Petition for change of classification of veneering. Granted. See Circular No. 78.

SOUTHERN RAILWAY COMPANY to THE COMMISSION.

Application for change in classification of trees and shrubbery. Granted. See Circular No. 69.

CHAMBER OF COMMERCE, GREENSBORO, v. SOUTHERN RAILWAY
COMPANY.

Classification of bobbins and spools. Granted. See Circular No. 71.

CHARLES F. CATES to THE COMMISSION.

Classification of vinegar barrels. Granted. See Circular No. 72.

NORTH CAROLINA CASE-WORKERS' ASSOCIATION to THE COMMISSION.

Classification of musical instruments. Granted. See Circular No. 70.

ASHEVILLE MILLING COMPANY to THE COMMISSION.

Application for freight rate on rolls sent to factory for sharpening. See Circular No. 64.

SOUTHERN RAILWAY COMPANY to THE COMMISSION.

Classification of wire mattresses. See Circular No. 65.

SOUTHERN RAILWAY COMPANY to THE COMMISSION.

Classification of roofing tile. See Circular No. 66.

TOMLINSON CHAIR MANUFACTURING COMPANY to THE COMMISSION.

Application for classification of upholstered chairs. Granted. See Circular No. 67.

J. W. WADSWORTH SONS COMPANY v. SOUTHERN RAILWAY COMPANY.

Petition for reduction in classification on wagons. Granted. See Circular No. 75.

NORFLEET HARDWARE COMPANY v. SOUTHERN RAILWAY COMPANY.

Petition for change in classification on tobacco baskets. Granted. See Circular No. 74.

NORTH CAROLINA CASE-WORKERS' ASSOCIATION to THE COMMISSION.

Classification of mirrors. Granted. See Circular No. 76.

SOUTHERN RAILWAY COMPANY to THE COMMISSION.

Application for classification of factory trucks. Granted. See Circular No. 61.

NORTH CAROLINA CASE-WORKERS' ASSOCIATION to THE COMMISSION.

Application for reduced freight rates on return shipments. See Circular No. 63.

FRENCH BROAD GRANITE BRICK COMPANY to THE COMMISSION.

Petition for reduction of freight rate on brick. Granted. See Circular No. 62.

TOMLINSON CHAIR MANUFACTURING COMPANY to THE COMMISSION.

Petition for change in classification of stools. Granted. See Circular No. 73.

SEABOARD AIR LINE RAILWAY ET AL. to THE COMMISSION.

This was application on part of the Seaboard Air Line Railway, Atlantic Coast Line Railroad Company, and Southern Railway Company, asking that the Commission adopt Southern Classification of Freight, to take the place of the Commission's classification. Upon careful investigation, it appearing that the adoption of Southern Classification of Freight would raise the rates on a majority of the classes and commodities, the Commission denied the petition.

SEABOARD AIR LINE RAILWAY ET AL. to THE COMMISSION.

Application to apply reduced freight rate on material for bridge at Roanoke Rapids. Granted.

SEABOARD AIR LINE RAILWAY to THE COMMISSION.

Application to apply same rate on stable manure as on cotton seed or cotton-seed hulls. Granted.

ABERDEEN AND ROCKFISH RAILWAY COMPANY to THE COMMISSION.

Application for freight rate on wood. Granted. See Tariff.

ATLANTIC COAST LINE RAILROAD COMPANY to THE COMMISSION.

Application for rate on ice for refrigeration purposes. Granted. See file.

ATLANTIC COAST LINE RAILROAD COMPANY to THE COMMISSION.
Application to classify charcoal same as coal, Class L. Granted.

SOUTHERN RAILWAY COMPANY to THE COMMISSION.
Application for special rate on chairs to High Point. Granted. See File.

DURHAM AND SOUTH CAROLINA RAILROAD COMPANY to THE
COMMISSION.
Freight Tariff approved.

DURHAM AND SOUTHERN RAILWAY COMPANY to THE COMMISSION.
Passenger Tariff approved. See File.

ABERDEEN AND ROCKFISH RAILWAY COMPANY to THE COMMISSION.
Application for Milling in Transit rate on lumber. Granted.

SOUTHERN RAILWAY COMPANY to THE COMMISSION.
Application for rate of \$1.50 per ton net on street curbing and blocks from
Granite Quarry to Marshall. Approved.

ATLANTIC AND NORTH CAROLINA COMPANY to THE COMMISSION.
Application for special rate on oyster shells. Granted.

SUFFOLK AND CAROLINA RAILWAY COMPANY to THE COMMISSION.
Freight Tariff submitted. Approved. See File.

SOUTHERN RAILWAY COMPANY to THE COMMISSION.
Petition for removal of agency from Putnam to Stackhouse. Granted.

J. W. WHISNANT, MAYOR, v. CAROLINA AND NORTHWESTERN
RAILROAD COMPANY.
Petition for depot facilities at Granite Falls. Granted.

E. B. LASSITER v. SEABOARD AIR LINE RAILWAY.

Petition for siding facilities at Potecasi. Granted.

EDWARDS, SMITH ET AL. v. SEABOARD AIR LINE RAILWAY.

Petition for siding facilities at New Hill. Granted.

CITIZENS OF EFLAND v. SOUTHERN RAILWAY COMPANY.

Petition for depot agency at Efland. Granted.

CITIZENS OF MARBLE v. SOUTHERN RAILWAY COMPANY.

Petition for commission agency at Marble. Granted.

NANTAHALA FLUME COMPANY v. SOUTHERN RAILWAY COMPANY.

Application for siding facilities. Adjusted.

ALCOTT WOOD AND LUMBER COMPANY v. SOUTHERN RAILWAY
COMPANY.

Application for siding facilities.

S. C. JOHNSON v. SOUTHERN RAILWAY COMPANY.

Petition for siding facilities. Granted.

WASHINGTON CHAMBER OF COMMERCE v. SOUTHERN EXPRESS
COMPANY.

Petition for double daily express service between Tarboro and Kinston. Granted.

DENNIS B. BIGGS v. ATLANTIC COAST LINE RAILROAD COMPANY.

Complaint of condition of cars on passenger train between Rocky Mount and Plymouth and lack of accommodations. It appearing the defendant has agreed to put on additional car for the accommodation of passengers, case is closed.

DENNIS SIMMONS LUMBER COMPANY v. ATLANTIC COAST LINE
RAILROAD COMPANY.

Petition for track scales to be placed at Kenly. Granted.

CITIZENS OF STEDMAN v. ATLANTIC COAST LINE RAILROAD COMPANY.

Petition for separate waiting-rooms for white and colored races at Stedman. Granted.

CITIZENS OF WHITEVILLE v. ATLANTIC COAST LINE RAILROAD
COMPANY.

Petition for siding facilities. Granted.

CITIZENS OF MARBLE v. SOUTHERN RAILWAY COMPANY.

Petition for depot accommodations. Granted.

O. L. WILLIAMS v. SOUTHERN RAILWAY COMPANY.

Petition for siding facilities. Granted.

CITIZENS OF REX v. ATLANTIC COAST LINE RAILROAD COMPANY.

Petition for agency and stopping of trains at Rex. Adjusted to satisfaction of petitioners.

WINBORNE & LAWRENCE v. ATLANTIC COAST LINE RAILROAD
COMPANY.

Petition for depot and agency at Cofield. Granted.

A. B. PEARSALL v. ATLANTIC COAST LINE RAILROAD COMPANY.

Application to be reimbursed for cost of siding placed at petitioner's place of business. Adjusted.

ALBION DUNN v. ATLANTIC COAST LINE RAILROAD COMPANY.

Application for siding facilities. Granted.

CAROLINA AND NORTHWESTERN RAILWAY COMPANY to THE
COMMISSION.

Application for discontinuance of agency at Laboratory. Granted.

J. D. JOHNSON v. ATLANTIC COAST LINE RAILROAD COMPANY,
WESTERN UNION TELEGRAPH COMPANY.

Application for telegraph service at Garland. Granted.

A. P. ROBERTS v. SOUTHERN RAILWAY COMPANY.

Application for siding facilities. Granted.

HOPE MILLS MANUFACTURING COMPANY v. WESTERN UNION TELE-
GRAPH COMPANY, ATLANTIC COAST LINE RAILROAD COMPANY,
and SOUTHERN EXPRESS COMPANY.

Complaint of freight, telegraphic, and express service. It appearing that relief asked for has been granted, and no further cause for complaint exists, case is closed.

CITIZENS OF McLEANSVILLE v. SOUTHERN RAILWAY COMPANY.

Petition for passenger station facilities at McLeansville. Petition granted by the erection of passenger shed.

DENNIS SIMMONS LUMBER COMPANY v. ATLANTIC COAST LINE
RAILROAD COMPANY.

Petition for siding facilities. Granted.

LANS LUMBER COMPANY v. SEABOARD AIR LINE RAILWAY.

Petition for siding facilities. Granted.

CHARLOTTE CASKET COMPANY to THE COMMISSION.

Application to change classification of casket cloth to third class. Granted.

ATLANTIC AND NORTH CAROLINA COMPANY to THE COMMISSION.

Application for special rates to be applied on box shooks. Granted. See File.

ASSOCIATED RAILWAYS OF VIRGINIA AND THE CAROLINAS to THE COMMISSION.

The Associated Railways of Virginia and the Carolinas petition for amendment to Classification in reference to refrigeration of packing-house products between points in the State, as follows: "Unless otherwise specified in the Classification, no charge will be made for the transportation of ice or packing placed in the bunkers of refrigerator cars to preserve car-load shipments of 10,000 pounds minimum in transit; but when said ice or packing is not placed in the bunkers it shall be charged for at the rate applying on the article loaded in the car." Granted.

NORTH CAROLINA CHAIR ASSOCIATION to THE COMMISSION.

Application for change in classification of chair-posts in the white and in rough. Granted. See Circular No. 80.

THOMASVILLE AND GLENN ANNA RAILROAD COMPANY to THE COMMISSION.

Freight tariff approved. See File.

CLAIMS FOR OVERCHARGES, ETC.

Complaints and claims for overcharges in freight, lost shipments, and demurrage, on various shipments, were paid or adjusted for complainants, as follows:

- P. W. Stevens v. Suffolk and Carolina Railway.
- R. N. Dickinson v. Norfolk and Southern Railway Company.
- A. F. Messick Grocery Company v. Atlantic and North Carolina Company.
- W. C. Hollowell v. Southern Express Company.
- W. H. Yopp v. Southern Express Company.
- J. W. Clayton & Son v. Norfolk and Western Railway Company.
- Phillips & Penny v. Southern Railway Company.
- J. H. Wearn & Co. v. Seaboard Air Line Railway.
- Crews Manufacturing Company v. Southern Railway Company.
- L. F. Paschal & Co. v. Southern Express Company.
- North Carolina Case-Workers' Association v. Southern Railway Company.
- W. T. Brown v. Southern Express Company.
- Sumrell & McCoy v. Atlantic and North Carolina Company and Atlantic Coast Line Railroad Company.
- W. W. White v. Atlantic and North Carolina Company.
- Bright & Pyatt v. Southern Railway Company.
- Selma Brick Company v. Southern Railway Company.

CIRCULARS.

CIRCULAR No. 61.

RALEIGH, January 12, 1906.

CLASSIFICATION OF WAREHOUSE AND FACTORY TRUCKS.

From and after this date, trucks, warehouse and factory, will be classed as follows:

Trucks, warehouse and factory, set up, L. C. L., Third Class.

Same, knocked down, L. C. L., Fourth Class.

By order of the Commission:

FRANKLIN MCNEILL,

H. C. BROWN,

Chairman.

Clerk.

CIRCULAR No. 62.

RALEIGH, January 12, 1906.

MILEAGE FREIGHT RATE ON COMMON BRICK.

Effective this date, the freight rate on common brick will be as follows:

CAR-LOAD LOTS, MINIMUM 10,000 BRICK.		<i>Per</i>
<i>Distance.</i>		<i>1,000 Brick.</i>
5 miles	.....	\$ .90
10 miles	.....	1.00
15 miles	.....	1.10
20 miles	.....	1.10
25 miles	.....	1.20
30 miles	.....	1.30
35 miles	.....	1.35
40 miles	.....	1.40
45 miles	.....	1.45
50 miles	.....	1.50
55 miles	.....	1.55
60 miles	.....	1.60
65 miles	.....	1.65
70 miles	.....	1.70
75 miles	.....	1.75
80 miles	.....	1.80
85 miles	.....	1.85
90 miles	.....	1.90
95 miles	.....	1.95
100 miles	.....	2.00
110 miles	.....	2.10
120 miles	.....	2.20
130 miles	.....	2.30
140 miles	.....	2.40
150 miles	.....	2.50

<i>Distance.</i>	<i>Per 1,000 Brick.</i>
160 miles	\$2.60
170 miles	2.70
180 miles	2.80
190 miles	2.90
200 miles	3.00
220 miles	3.15
240 miles	3.30
260 miles	3.45
280 miles	3.60
300 miles	3.70

Authorized to be applied by the Atlantic Coast Line Railroad, Seaboard Air Line Railway, and the Southern Railway.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN MCNEILL,

Chairman.

CIRCULAR No. 63.

RALEIGH, January 18, 1906.

CHANGE IN CLASSIFICATION OF SIDEBOARDS.

Effective at once, sideboards will be classified as follows:

Sideboards, manufactured of poplar, pine, oak, or other common woods, wrapped or crated, L. C. L., Second Class; C. L., Third Class.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN MCNEILL,

Chairman.

CIRCULAR No. 64.

RALEIGH, February 15, 1906.

From and after this date the classification of rolls, grinding and corrugated, returned to be repaired, rating to apply in both directions, will be Fourth Class.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN MCNEILL,

Chairman.

CIRCULAR No. 65.

RALEIGH, February 21, 1906.

CLASSIFICATION OF WIRE MATTRESSES OR SPRINGS.

From and after this date, furniture, L. C. L., mattresses, viz.: spiral spring, in packages, containing two or more, compressed not to exceed 3 inches per mattress in thickness, will be First Class.

Wire, entirely taken apart and K. D., boxed, Second Class.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN MCNEILL,

Chairman.

CIRCULAR No. 66.

RALEIGH, February 21, 1906.

**CLASSIFICATION OF TILE, BUILDING AND ROOFING, AND
HOLLOW BRICK.**

From and after this date, tile, building and roofing, and hollow brick, in straight or mixed car-loads, minimum 30,000 pounds, will be Class K.

By order of the Commission:

FRANKLIN McNEILL,

H. C. BROWN,

*Chairman.**Clerk.*

CIRCULAR No. 67.

RALEIGH, March 9, 1906.

CHANGE IN COMMISSIONERS' CLASSIFICATION OF FURNITURE.

From and after this date, chairs, upholstered, S. U., will be 1½ times First Class, Released.

Same, K. D., boxed, crated, or wrapped, First Class.

By order of the Commission:

FRANKLIN McNEILL,

H. C. BROWN,

*Chairman.**Clerk.*

CIRCULAR No. 68.

RALEIGH, March 18, 1906.

From and after April 1, 1906, the East Carolina Railway will apply the Commissioners' Standard Tariff on fertilizer shipments.

By order of the Commission:

FRANKLIN McNEILL,

H. C. BROWN,

*Chairman.**Clerk.*

CIRCULAR No. 69.

RALEIGH, April 9, 1906.

CHANGE IN MINIMUM CAR-LOAD WEIGHT OF TREES AND SHRUBBERY.

From and after this date the minimum weight car-load shipments of trees and shrubbery will be 16,000 pounds, instead of 20,000 pounds.

By order of the Commission:

FRANKLIN McNEILL,

H. C. BROWN,

*Chairman.**Clerk.*

CIRCULAR No. 70.

RALEIGH, May 1, 1906.

**CHANGE IN COMMISSIONERS' CLASSIFICATION ON ORGANS
BY EXPRESS.**

From and after this date organs, by express, will be classed as follows:

Boxed, Mdse. Rates; Not boxed, D Mdse Rates; Not boxed, when shipper has signed a release relieving the company from all risk of damage, 1½ Mdse. Rates.

By order of the Commission:

FRANKLIN McNEILL,

H. C. BROWN,

*Chairman.**Clerk.*

CIRCULAR No. 71.

RALEIGH, May 2, 1906.

CLASSIFICATION OF BOBBINS.

From and after this date bobbins, shuttles and spools, wooden, packed, will be classed as follows: C. L., Sixth Class; L. C. L., Fifth Class.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

*Chairman.***CIRCULAR No. 72.**

RALEIGH, May 12, 1906.

CLASSIFICATION OF VINEGAR, KRAUT, AND PICKLE BARRELS.

From and after May 20, 1906, vinegar, kraut, and pickle barrels will take same classification as molasses, oil, and whiskey barrels; that is, Third Class, carrier's risk, and Fifth Class, released, L. C. L.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

*Chairman.***CIRCULAR No. 73.**

RALEIGH, May 12, 1906.

CLASSIFICATION OF COMMON WOOD-SEAT* STOOLS.

From and after May 20, 1906, common wood-seat stools will take same classification as chairs, N. O. S. C. L., 8,000 minimum weight; that is, Third Class, carrier's risk, and Fourth Class, released.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

*Chairman.***CIRCULAR No. 74.**

RALEIGH, August 4, 1906.

CLASSIFICATION OF TOBACCO BASKETS.

From and after August 20, 1906, tobacco baskets will take the same classification as fruit, berry, and vegetable baskets; that is, car-load minimum weight 15,000 pounds, Class A.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

*Chairman.***CIRCULAR No. 75.**

RALEIGH, August 9, 1906.

CLASSIFICATION OF DELIVERY OR FREIGHT WAGONS.

From and after August 20, 1906, wagons, delivery or freight, N. O. S., with springs, S. U., L. C. L., will be three times First Class;

Same (with tops), wheels and poles or shafts detached, L. C. L., 1½ times First Class;

Same (without tops), wheels and poles or shafts detached, L. C. L., First Class; C. L., same as carriages, buggies, and trotting wagons.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN MCNEILL,

Chairman.

CIRCULAR No. 76.

RALEIGH, August 9, 1906.

CLASSIFICATION OF MIRRORS, CAR-LOAD.

From and after August 20, 1906, mirrors, car-load, will be classed as follows:

Over three feet, not exceeding 7 x 12, packed, carrier's risk, double First Class; released, Second Class.

Three feet or under, packed, carrier's risk, double First Class; released, Third Class.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN MCNEILL,

Chairman.

CIRCULAR No. 77.

RALEIGH, September 21, 1906.

CLASSIFICATION OF COCA-COLA, CIDER, AND LARD BARRELS.

From and after this date coca-cola, cider, and lard barrels will take same classification as molasses, oil, vinegar, pickle, and whiskey barrels; that is, Third Class, carrier's risk, and Fifth Class, released, L. C. L.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN MCNEILL,

Chairman.

CIRCULAR No. 78.

RALEIGH, September 25, 1906.

CLASSIFICATION OF VENEERING.

From and after October 10, veneering will take classification as follows:

Veneering, less than ¼ of an inch in thickness, manufactured of pine, poplar, oak, elm, bass-wood, birch, chestnut, laurel, gum, walnut, or cedar, packed L. C. L., Fourth Class.

Same, ¼ of an inch or over in thickness, L. C. L., Sixth Class.

Same, in straight and mixed car-loads, Lumber Rates, plus 20 per cent.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN MCNEILL,

Chairman.

CIRCULAR No. 79.

RALEIGH, October 16, 1906.

Rule No. 13 of the Rules Governing the Transportation of Passengers is repealed, and the following is substituted:

It shall be the duty of every railway company operating a railroad in this State to place a bulletin-board in a conspicuous place at each of its ticket offices, upon which shall be bulletined the time that each train, upon which passengers are hauled, is due to arrive and depart under its published schedule.

It shall also be the duty of each railway company, at each telegraph station upon its line, thirty (30) minutes before the time that its said trains are due to arrive at such station, to bulletin the fact upon said board, as to whether said train is on time or not, and if behind schedule time, to state, as nearly as can be approximated, the time it is behind; and, whenever there is any indefinite delay of any passenger train, it shall be the duty of the railroad company to cause to be bulletined, at all of such stations, the cause of such delay, and the probable continuation thereof, and the passengers aboard such train shall also be informed of the probable delay; it shall also be the duty of the railroad company to cause its bulletins of all delayed trains to be corrected from time to time as the entries thereon can be ascertained by them to be incorrect.

Effective November 1, 1906.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

Chairman.

CIRCULAR No. 80.

RALEIGH, November 19, 1906.

CLASSIFICATION OF CHAIRS, FINISHED AND IN THE WHITE, K. D., C. L.

From and after December 1, 1906, classification will be as follows:

Chairs, finished, K. D., C. L., 20,000 pounds minimum, Fifth Class.

Chairs, in the white, K. D., C. L., 20,000 pounds minimum, Sixth Class.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

Chairman.

CIRCULAR No. 81.

RALEIGH, November 20, 1906.

COMMODITY RATES.

From and after December 1, 1906, each and all the roads comprising the Southern Railway in North Carolina shall apply the Commissioners' Standard Tariff for Sixth Class on L. C. L. shipments of apples, beets, onions, potatoes, turnips, and cabbage.

By order of the Commission:

H. C. BROWN,

Clerk.

FRANKLIN McNEILL,

Chairman.

PART TWO.

ASSESSMENT OF RAILROAD, STREET RAILWAY, ELECTRIC LIGHT AND POWER, GAS, TELEGRAPH, TELEPHONE, EXPRESS, SLEEPING-CAR, REFRIGERATOR, STEAM-BOAT AND CANAL COMPANIES, FOR THE YEAR 1906. COMPILATION FROM REPORTS OF RAILROAD COMPANIES, BANKS, AND OTHER CORPORATIONS FOR THE YEAR ENDING JUNE 30, 1906.

STATEMENT A—Showing the Number of Miles and the Total Assessed Valuation of all Railroads and Railroad Property in the State, as Determined by the North Carolina Corporation Commission, for the Year 1906.

Name of Road.	Mileage.		Total Value Tangible Property.	Total Value Intangible Property.	Total Valuation.	Local Assessment.	Valuation Less Local Assessment.
	Main Line.	Sidings.					
Atlantic Coast Line Railroad Co.	947.83	171.09	\$13,402,448.00	\$11,051,566.00	\$24,454,014.00	\$ 593,760.00	\$ 23,860,254.00
Seaboard Air Line Railway.....	612.12	104.46	7,260,688.00	5,239,312.00	12,500,000.00	268,198.00	12,231,802.00
Southern Railway—owned lines	589.41	76.03	12,466,330.00	2,268,920.00	14,735,250.00	164,300.00	14,570,950.00
Southern Railway—leased lines—							
Asheville and Spartanburg	41.92	3.24	370,145.00		370,145.00		370,145.00
Atlanta and Charlotte Air Line.....	43.19	11.52	983,655.00	312,045.00	1,295,700.00	64,400.00	1,231,300.00
Atlantic and Danville.....	22.00	.40	194,529.00	25,471.00	220,000.00		220,000.00
Atlantic and Yadkin.....	161.08	19.96	1,399,870.00	210,930.00	1,610,800.00	10,800.00	1,600,000.00
High Point, Randleman, Ashboro and Southern	26.78	3.67	171,040.00	96,760.00	267,800.00	200.00	267,600.00
North Carolina.....	223.20	57.51	4,646,643.00	2,033,357.00	6,680,000.00	135,900.00	6,544,100.00
North Carolina Midland	53.51	2.08	328,305.00	206,795.00	535,100.00	2,878.00	532,222.00
North and South Carolina	3.73	.89	11,190.00		11,190.00		11,190.00
South Carolina and Georgia	63.60	2.81	344,555.00		344,555.00		344,555.00
State University.....	10.14	.42	25,049.00		25,049.00		25,049.00
Southern Railway (interest in Raleigh Station)			10,000.00		10,000.00		10,000.00
Tennessee.....	41.36	1.36	125,050.00	39,300.00	164,350.00		164,350.00
Yadkin.....	41.00	3.69	205,000.00		205,000.00	450.00	204,550.00
Total leased lines	731.51	107.55	8,815,031.00	2,924,658.00	11,739,689.00	214,628.00	11,525,061.00
Total owned lines.....	589.41	76.03	12,466,330.00	2,268,920.00	14,735,250.00	164,300.00	14,570,950.00
Grand total owned and leased lines	1,320.92	183.58	21,281,361.00	5,193,578.00	26,474,939.00	378,928.00	26,096,011.00

ASSESSMENT OF RAILROAD PROPERTY.

29

Miscellaneous Roads—

Aberdeen and Ashboro-----	80.75	233,875.00	18,455.00	252,330.00	252,330.00	252,330.00
Aberdeen and Rockfish-----	48.95	137,795.00	43,536.00	181,331.00	181,331.00	181,331.00
Atlantic and North Carolina-----	94.71	679,193.00	95,107.00	774,300.00	60,600.00	713,700.00
Atlantic and Western-----	9.00	17,310.00	-----	17,310.00	-----	17,310.00
Caldwell and Northern-----	23.50	96,240.00	-----	96,240.00	150.00	96,090.00
Carolina, Glenn Anna and Pee Dee-----	20.00	41,800.00	-----	41,800.00	-----	41,800.00
Carolina and Northwestern-----	63.50	508,000.00	-----	508,000.00	330.00	507,670.00
Carthage-----	18.50	50,000.00	-----	50,000.00	-----	50,000.00
Cashie and Chowan-----	9.00	15,000.00	-----	15,000.00	-----	15,000.00
Chowan and Aulander-----	30.00	34,700.00	-----	34,700.00	-----	34,700.00
Cliffside-----	3.00	7,400.00	-----	7,400.00	-----	7,400.00
Danville and Western-----	8.18	32,000.00	-----	32,000.00	-----	32,000.00
Dover and South-bound-----	24.00	26,805.00	-----	26,805.00	-----	26,805.00
Durham and South Carolina-----	27.50	90,150.00	-----	90,150.00	-----	90,150.00
Durham and Southern-----	58.57	297,861.00	-----	297,861.00	9,075.00	288,786.00
Durham and Charlotte-----	36.74	108,859.00	-----	108,859.00	650.00	108,209.00
East Carolina-----	24.52	49,044.00	-----	49,044.00	-----	49,044.00
East Tennessee and Western North Carolina-----	3.00	20,000.00	-----	20,000.00	-----	20,000.00
Lawndale-----	9.00	21,000.00	-----	21,000.00	-----	21,000.00
Linnville River-----	12.00	30,000.00	-----	30,000.00	-----	30,000.00
Louisville and Nashville-----	13.10	52,400.00	13,100.00	65,500.00	-----	65,500.00
Mount Airy and Eastern-----	5.00	10,000.00	-----	10,000.00	300.00	9,700.00
New Hanover Transit Co.-----	4.00	7,500.00	-----	7,500.00	800.00	6,700.00
Norfolk and Southern-----	82.76	1,116,940.00	383,060.00	1,500,000.00	31,824.00	1,468,176.00
Norfolk and Western-----	87.34	1,104,120.25	154,501.00	1,258,621.00	14,660.00	1,243,961.00

STATEMENT A—Continued.

Name of Road.	Mileage.		Total Value Tangible Property.	Total Value Intangible Property.	Total Valuation.	Local Assessment.	Valuation Less Local Assessment.
	Main Line.	Sidings.					
Miscellaneous Roads—Continued.							
Northampton and Hertford	9.00		\$ 27,000.00	\$ 3,000.00	\$ 30,000.00	\$ -----	\$ 30,000.00
Oxford and Coast Line	4.51		25,000.00	-----	25,000.00	450.00	24,550.00
Pamlico, Oriental and Western	16.20		57,980.00	-----	57,980.00	-----	57,980.00
Raleigh and Charleston	20.76	1.83	76,335.00	6,705.00	83,040.00	-----	83,040.00
Raleigh and Pamlico Sound	17.60		68,285.00	-----	68,285.00	-----	68,285.00
Raleigh and Southport	43.00	1.50	169,025.00	38,700.00	207,725.00	-----	207,725.00
Raleigh and Western	8.00		25,000.00	-----	25,000.00	-----	25,000.00
Red Springs and Bowmore	16.00		21,400.00	-----	21,400.00	-----	21,400.00
South and Western	43.00		177,689.00	-----	177,689.00	-----	177,689.00
Virginia and Carolina Coast	61.02	4.37	237,055.00	43,905.00	280,960.00	7,925.00	273,035.00
Warrenton	3.00	.12	9,440.00	-----	9,440.00	-----	9,440.00
Washington and Plymouth	43.34		72,138.00	-----	72,138.00	-----	72,138.00
Wellington and Powellsville	22.00	10.00	54,000.00	-----	54,000.00	-----	54,000.00
Whitney Company	6.50		40,000.00	-----	40,000.00	-----	40,000.00
Total Miscellaneous Roads	1,110.55	75.63	5,848,339.00	800,069.00	6,648,408.00	126,764.00	6,521,644.00
Grand total—all roads	3,991.42	534.76	47,792,836.00	22,284,525.00	70,077,361.00	1,367,650.00	68,709,711.00

RECAPITULATION.

Companies.	Mileage.		Total Valuation.	Local Assessment.	Valuation Less Local Assessment.
	Main Line.	Sidings.			
Atlantic Coast Line Railroad	947.83	171.09	\$24,454,014.00	\$ 593,760.00	\$ 23,860,254.00
Seaboard Air Line Railway	612.12	104.46	12,500,000.00	268,198.00	12,231,802.00
Southern Railway—owned lines	589.41	76.03	14,735,250.00	164,300.00	14,570,950.00
Southern Railway—leased lines	731.51	107.55	11,739,689.00	214,628.00	11,525,061.00
Miscellaneous Railroads	1,110.55	75.63	6,648,408.00	126,764.00	6,521,644.00
Total	3,991.42	534.76	70,077,361.00	1,367,650.00	68,709,711.00
Telegraph Companies			1,016,025.00		1,016,025.00
Telephone Companies			938,957.86		938,957.86
Southern Express Company			402,109.00	17,003.00	385,106.00
The Pullman Company			176,906.25		176,906.25
Electric Light and Gas Companies			808,084.00	663,985.00	144,099.00
Street Railway Companies			1,749,650.00	921,739.00	827,911.00
Water-works Companies			547,670.00	432,670.00	115,000.00
Steamboat Companies			142,259.00		142,259.00
Bridge and Canal Companies			280,100.00	28,000.00	252,100.00
Refrigerator Companies			111,427.00		111,427.00
Total			6,173,188.11	2,063,397.00	4,109,791.11
Grand total			76,250,549.11	3,431,047.00	72,819,502.11

ELECTRIC LIGHT AND GAS COMPANIES.

STATEMENT B.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Albemarle Light and Water Co.	J. S. Efrnd, Secretary and Treasurer	Albemarle	\$ 1,500.00	\$ 1,500.00	\$ -----
Ashboro Electric Co.	Arthur Ross, Secretary and Treasurer	Ashboro	2,000.00	2,000.00	-----
Cape Fear Power Co.	R. T. Gray, President	Greensboro	20,000.00	20,000.00	-----
Catawba Power Co.	W. S. Lee, Jr., Vice-President	Charlotte	87,000.00	40,165.00	46,835.00
Catawba Manufacturing and Electric Power Co.	W. S. Lee, Jr., Vice-President	Charlotte	70,000.00	70,000.00	-----
Carolina Electric Co.	H. C. McNair, President	Maxton	2,150.00	2,150.00	-----
Citizens Light and Power Co.	E. C. Ivey, Secretary and Treasurer	Lenoir	9,200.00	9,200.00	-----
Durham Light and Power Co.	A. R. Law, Secretary	Durham	50,000.00	27,500.00	22,500.00
Elizabeth City Electric Light and Power Co.	D. B. Banks, President	Baltimore, Md.	8,000.00	-----	8,000.00
Electric Light Co. of Elizabeth City	H. Clay Tunis, Secretary	Elizabeth City	29,400.00	29,400.00	-----
Elkin Electric Light and Power Co.	G. T. Roth, President	Elkin	2,000.00	2,000.00	-----
Fayetteville Gas and Electric Co.	H. C. Bosh, President	Fayetteville	10,000.00	10,000.00	-----
Fayetteville Water, Light and Power Co.	Garwood Ferris, Secretary	15 Exchange Place, Jersey City	53,000.00	53,000.00	-----
Greensboro Gas and Electric Light Co.	R. H. Gamwell, Manager	Greensboro	50,000.00	35,000.00	15,000.00
Henderson Lighting and Power Co.	J. H. Bridgers, Treasurer	Henderson	8,050.00	8,050.00	-----
Hendersonville Light and Power Co.	R. M. Oates, President	Hendersonville	10,500.00	7,000.00	3,500.00
High Point Electric Power Co.	O. N. Richardson, Secretary and Treas.	High Point	20,000.00	20,000.00	-----
Marion Light and Power Co.	R. H. Bennett, President	Marion	-----	-----	-----
Mt. Olive Light and Power Co.	O. P. Dickerson, Secretary and Treasurer	Mount Olive	11,000.00	11,000.00	-----

Murphy Light and Power Co.-----	John E. Fain, President-----	Murphy-----	5,050.00	5,050.00	5,050.00	-----
North Carolina Electrical Power Co.-----	C. A. Reynolds, Vice-President-----	Winston-Salem-----	38,000.00	38,000.00	23,000.00	15,000.00
Oxford Water and Electric Co.-----	Charles F. Nesbit, President-----	Washington, D. C.-----	42,000.00	42,000.00	42,000.00	-----
Standard Gas and Electric Co.-----	H. W. Jackson, Treasurer-----	Raleigh-----	65,000.00	65,000.00	42,736.00	22,264.00
Thornton Light and Power Co.-----	M. E. Thornton, President-----	Hickory-----	5,000.00	5,000.00	4,000.00	1,000.00
Washington Light and Water Co.-----	George T. Leach, Manager-----	Washington, N. C.-----	30,000.00	30,000.00	30,000.00	-----
Whitney Co., The-----	E. B. C. Hambley, Mgr. and Vice-Pres.-----	Salisbury-----	154,234.00	154,234.00	154,234.00	-----
Winston-Salem Gas Light Co.-----	Wm. Mainland, President-----	Oshkosh, Wis.-----	25,000.00	25,000.00	15,000.00	10,000.00
Total-----			808,084.00	808,084.00	683,985.00	144,099.00

BRIDGE AND CANAL COMPANIES.

STATEMENT C.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Albemarle and Chesapeake Canal Co.*-----	D. S. Burwell, Secretary-----	Norfolk, Va.-----	\$ 45,000.00	\$-----	\$ 45,000.00
Brunswick Bridge and Ferry Co.-----	W. A. McGowan-----	Wilmington, N. C.-----	16,500.00	16,500.00	-----
Camden Ferry Co.-----	H. T. Greenleaf, Secretary and Treasurer-----	Elizabeth City-----	2,500.00	2,500.00	-----
Fairfield Canal and Turnpike Co.-----	D. H. Carter, President-----	Fairfield-----	8,100.00	1,000.00	7,100.00
Lake Drummond Canal and Water Co.-----	W. B. Brooks, President-----	Baltimore, Md.-----	200,000.00	-----	200,000.00
Piedmont Toll Bridge Co.-----	D. R. Julian, President-----	Salisbury-----	8,000.00	8,000.00	-----
Total-----			280,100.00	28,000.00	252,100.00

* Including Club Foot Canal Company.

REFRIGERATOR COMPANIES.

STATEMENT D.

Name of Company.	Officer.	Address.	Total Assessed Value.
Armour Car Lines Company-----	Charles J. Faulkner, Jr.-----	205 LaSalle St., Chicago, Ill.-----	\$ 19,000.00
American Cotton Oil Co.-----	C. A. Jennings, Manager-----	Chicago, Ill.-----	26,600.00
American Refrigerator Transit Co.-----	B. Morehead, Purchasing Agent-----	St. Louis, Mo.-----	1,060.00
Continental Fruit Express Co.-----	Charles J. Faulkner, Jr.-----	201 Home Ins. Bldg., Chicago-----	6,000.00
Cudahy Milwaukee Refrigerator Line-----	J. A. Kittridge, General Manager-----	Milwaukee, Wis.-----	550.00
Cudahy Packing Co.-----	Thomas Creigh, General Attorney-----	South Omaha, Neb.-----	400.00
Merchants Dispatch Transportation Co.-----	Arthur Mills, Vice-President and Gen. Manager-----	350 Broadway, New York City-----	1,643.00
National Car Co.-----	M. D. Greene, Superintendent and Treasurer-----	St. Albans, Vt.-----	540.00
Robert Portner Brewing Co.-----	P. McK. Baldwin, Secretary and Treasurer-----	Alexandria, Va.-----	2,940.00
Southern Cotton Oil Co.-----	Edw. E. Coles, Acting Treasurer-----	New York City-----	9,000.00
Street's Western Stable—Car Line-----	Robert J. Mills, Secretary-----	Chicago-----	250.00
Swift Refrigerator Transportation Co.-----	A. H. and Hy. Veeder-----	240 LaSalle St., Chicago-----	2,000.00
Union Refrigerator Transportation Co.-----	B. Morehead, Tax Agent-----	Room 406 Century Building, St. Louis, Mo.-----	1,205.00
Union Tank Line-----	William M. Hutchison, Secretary-----	26 Broadway, New York City-----	40,239.00
Total-----			111,427.00

STEAMBOAT COMPANIES.

STATEMENT E.

Name of Company.	Officer.	Address.	Total Assessed Value.
Albemarle Steam Navigation Co.	J. A. Pretlow, President	Franklin, Va.	\$ 15,200.00
Beaufort, Morehead City and Ocracoke Steamship Co.	J. B. Jones, General Manager	Beaufort	9,800.00
Fairfield and Elizabeth City Transportation Co.	F. F. Spencer, President	Fairfield	1,500.00
Goldsboro Navigation Co.	G. A. Norwood, Jr., President	Goldsboro	500.00
Independent Steamboat Co.	N. W. Jones, President	New Bern	3,000.00
Old Dominion Steamboat Co.	E. E. Palen, Secretary and Treasurer	New York City	25,200.00
Roanoke and Tar River Steamboat Co.	Dennis S. Biggs, President	Williamston	12,759.00
Tar Heel Steamboat Co.	C. W. Lyon, President	Elizabethtown	23,000.00
Tar River Oil Co.	E. V. Zoeller, Secretary	Tarboro	4,550.00
Vanceboro Steamboat Co.	J. B. Harvey, President	Vanceboro	1,750.00
Wilmington, Southport and Little River Transportation Co.	M. J. Corbett, President	Wilmington	45,000.00
Total			142,259.00

TELEPHONE COMPANIES.

STATEMENT F.

Name of Company.	Officer.	Address.	Total Assessed Value.
Albemarle Telephone Co.	J. M. Morrow, President.....	Albemarle.....	\$ 2,500.00
American Telephone and Telegraph Co. of North Carolina.....	Edward P. Meaney, President.....	15 Dey Street, New York.....	131,352.00
Ashboro Telephone Co.	E. H. Morris, Manager.....	Ashboro.....	2,500.00
Asheville Telephone and Telegraph Co.	W. T. Gentry, President.....	Atlanta, Ga.....	60,997.00
Beaufort Telephone Co.	Thomas Thomas, Secretary and Treasurer.....	Beaufort.....	2,500.00
Benson Telephone Co.	R. F. Smith, Secretary.....	Benson.....	2,500.00
Boiling Springs Telephone Co.	E. B. Hamrick, Treasurer.....	Shelby R. F. D. No. 3.....	400.00
Burke County Telephone Co.	W. C. Erwin, Secretary and Treasurer.....	Morganton.....	2,400.00
Burnsville Telephone Co.	J. P. Gibbs, Secretary and Treasurer.....	Burnsville.....	500.00
Caroleen and Henrietta Telephone Co.	Ed. Thompson, President.....	Bostic.....	1,600.00
Carolina Telephone and Telegraph Co.	G. A. Holderness, Secretary and Treasurer.....	Tarboro.....	45,040.96
Chapel Hill Telephone Co.	H. H. Patterson, Secretary and Treasurer.....	Chapel Hill.....	2,500.00
Cherokee Telephone Co.	H. E. Turner, Manager.....	Murphy.....	1,250.00
Chowan and Roanoke Telephone Co.	D. R. Britton, Secretary and Treasurer.....	Colerain.....	2,500.00
Clinton and Dunn Telephone Co.	D. C. McPhail, Secretary and Treasurer.....	Clinton.....	1,290.00
Concord Telephone Co.	L. D. Coltrane, Secretary and Treasurer.....	Concord.....	4,000.00
Currituck Telephone Co.	J. B. Garrenton, Secretary.....	Wilmington.....	2,500.00
Duplin Telephone Co.	H. L. Stevens, President.....	Warsaw.....	1,150.00
Edenton Telephone Co.	E. R. Conger, Manager.....	Edenton.....	1,500.00
Ellenboro Telephone Co.	J. T. Goforth, General Manager.....	Ellenboro.....	320.00

Elizabeth City Telephone Co. -----	Charles Guirkin, Manager -----	Elizabeth City -----	11,000.00
Forest City Telephone Co. -----	Ed. Thompson, Manager -----	Bostic -----	1,250.00
Franklin Telephone and Electric Co. -----	S. L. Kelly, Secretary and Treasurer -----	Franklin -----	2,840.00
Garland-Clinton Telephone Co. -----	J. D. Johnson, President -----	Garland -----	2,500.00
Hickory Electric Co. -----	N. S. Dasher, Manager and Treasurer -----	Hickory -----	3,600.00
Home Telephone and Telegraph Co. -----	J. I. Miller, Assistant Secretary and Treasurer -----	Henderson -----	77,890.00
Hyde County Telephone Co. -----	A. D. McLean, President -----	Washington -----	3,000.00
International Telephone Co. -----	S. M. Hampton, Secretary and Treasurer -----	Spray -----	2,000.00
Interstate Telephone Co. -----	W. W. Shaw, Secretary and Treasurer -----	Durham -----	30,000.00
Kernersville Telephone Co. -----	M. Vance Fulp, Vice-President -----	Kernersville -----	675.00
Lattimore Telephone Co. -----	J. L. Stroup, President -----	Lattimore -----	500.00
Lenoir Electric Co. -----	G. L. Bernhardt, President -----	Lenoir -----	3,000.00
Lexington Telephone Co. -----	G. W. Montcastle, Secretary and Treasurer -----	Lexington -----	4,550.00
Lumberton Telephone Co. -----	A. E. White, Vice-President -----	Lumberton -----	2,150.00
Madison Telephone Co. -----	Thomas E. Rollins, President -----	Asheville -----	1,500.00
Mebane Ridgeville Telephone Co. -----	E. L. Dailey, Secretary -----	Pleasant Grove -----	2,300.00
Mocksville Telephone Co. -----	Lewis G. Horn, President -----	Mocksville -----	900.00
Monroe Telephone Exchange -----	George S. Lee, Secretary and Treasurer -----	Monroe -----	3,000.00
Morehead City Telephone Co. -----	W. J. Hales, Secretary and Treasurer -----	Morehead City -----	800.00
Mooresville Telephone Co. -----	C. V. Voils, President -----	Mooresville -----	2,800.00
Mount Gilead Telephone and Electric Light Co. -----	Ed. M. Harris, President -----	Mount Gilead -----	1,500.00
Norfolk and Carolina Telephone and Telegraph Co. -----	Charles Guirkin, Vice-President -----	Elizabeth City -----	15,000.00
North Carolina Telephone Co. -----	J. I. Coleman, Secretary and Treasurer -----	Hurdle Mills -----	2,000.00
North State Telephone Co. -----	E. D. Steele, Secretary and Treasurer -----	High Point -----	18,000.00
North State Telephone Co. -----	L. J. Lawrence, President -----	Murfreesboro -----	3,427.00
Norwood Electric and Water Co. -----	J. M. Lilly, Secretary and Treasurer -----	Norwood -----	355.00

STATEMENT F—Continued.

Name of Company.	Officer.	Address.	Total Assessed Value.
Oconee Telephone Co.	William B. Stribling, President	Wahalla, S. C.	\$ 310.00
Pamlico and Beaufort Telephone Co.	J. R. Rice, Secretary	Bayboro	1,450.00
Piedmont Telephone and Telegraph Co.	W. T. Love, President	Gastonia	25,200.00
Pittsboro Telephone Co.	A. H. London, Secretary and Treasurer	Pittsboro	250.00
Polk County Telephone Co.	J. G. Hughes, Secretary and Treasurer	Columbus	1,300.00
Raleigh Telephone Co.	William A. Wynne, General Manager	Raleigh	7,500.00
Randleman Telephone Co.	Thomas E. Marshall, Secretary and Treasurer	Randleman	2,496.00
Rose Hill Telephone Co.	M. Ward, President	Rose Hill	1,250.00
Roseboro and Fayetteville Telephone Co.	G. W. Bullard, Secretary and Treasurer	Hayne	2,000.00
Rutherfordton Telephone Co.	John C. Mills, President	Rutherfordton	2,000.00
Sampson County Telephone Co.	J. A. Turlington, President	Salemberg	1,250.00
Sharon Telephone Co.	J. W. Bowen, President	Shelby, R. F. D. No. 3	500.00
Southern Bell Telephone and Telegraph Co.	W. T. Gentry, Vice-President	Atlanta, Ga.	404,864.90
Southside Telephone Co.	C. C. Winston, Secretary and Treasurer	Youngsville	3,000.00
Teachey's Dell Telephone Co.	John C. McMillan, President	Teachey's	500.00
Thomasville Telephone Co.	J. F. Hayden, Secretary and Treasurer	Thomasville, N. C.	1,755.00
Troy Telephone and Electric Light Co.	L. R. Lisk, Manager	Troy	1,200.00
Tyrrell County Telephone Co.	D. O. Newberry, President	Columbia, N. C.	890.00
Wadesboro Telephone Co.	W. T. Rose, Secretary and Treasurer	Wadesboro	3,350.00
Washington County Telephone Co.	D. O. Newberry, President	Columbia, N. C.	600.00
Washington and Aurora Telephone Co.	R. L. M. Boomer, Secretary and Treasurer	Aurora	1,155.00
Washington and Hyde County Telephone Co.	C. P. Aycock, Secretary and Treasurer	Pantego	4,000.00

Waynesville Telephone Co.	J. P. Swift, Superintendent.....	Waynesville	2,500.00
Williamston Telephone Co.	John D. Biggs, Jr., Secretary and Treasurer.....	Williamston	2,500.00
Wilmington-Southport Telephone and Telegraph Co.	D. I. Watson, Secretary and Treasurer.....	Southport	1,200.00
Woodlawn Telephone Co.	R. M. Coltrane, Secretary.....	Fancy Gap, Va.	100.00
Total.....			938,957.86

STREET RAILWAY COMPANIES.

STATEMENT G.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Asheville and Craggy Mountain Railway Co.	Fred. Culver, Vice-President.....	New York	\$ 39,650.00	\$ 17,125.00	\$ 22,525.00
Asheville Electric Co.	J. E. Rankin, President.....	Asheville	400,000.00	202,059.00	197,941.00
Charlotte Consolidated Construction Co.	E. D. Latta, President.....	Charlotte	250,000.00	97,645.00	152,355.00
Consolidated Railways Light and Power Co.	M. F. H. Gouvener, Vice-President.....	Wilmington	325,000.00	137,500.00	187,500.00
Greensboro Electric Co.	R. H. Gamwell, Manager.....	Greensboro	160,000.00	81,350.00	78,650.00
Durham Traction Co.	R. H. Wright, President.....	Durham	225,000.00	71,950.00	153,050.00
Fries Manufacturing and Power Co.	B. J. Pfohl, Secretary.....	Winston-Salem	250,000.00	219,110.00	30,890.00
Raleigh Electric Co.	W. J. Andrews, President.....	Raleigh	45,000.00	40,000.00	5,000.00
Salisbury and Spencer Railway Co.	Edward M. Deane, President.....	Grand Rapids, Mich.	55,000.00	55,000.00	---
Total.....			1,749,650.00	921,739.00	827,911.00

WATER-WORKS COMPANIES.

STATEMENT H.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Clarendon Water-works Co. -----	W. F. Robertson, Superintendent -----	Wilmington -----	\$ 60,000.00	\$ 50,000.00	\$ 10,000.00
Durham Water Co. -----	John D. Hardy, Receiver -----	10 High Street, Boston, Mass. -----	100,125.00	100,125.00	-----
Elizabeth City Sewerage Co. -----	H. C. Tunis, Secretary -----	Elizabeth City -----	5,500.00	5,500.00	-----
Elizabeth City Water and Power Co. -----	D. B. Banks, President -----	Baltimore, Md. -----	50,000.00	-----	50,000.00
Graham Water and Electric Co. -----	Charles F. Nesbit, President -----	Washington, D. C. -----	55,000.00	-----	55,000.00
Henderson Water Co. -----	J. H. Bridgers, Treasurer -----	Henderson -----	30,000.00	30,000.00	-----
Morganton Water-works Co. -----	H. L. Miller, President -----	Morganton -----	10,000.00	10,000.00	-----
Roanoke Navigation and Water Power Co. -----	P. H. Gadsden, President -----	Charleston, S. C. -----	90,000.00	90,000.00	-----
Salem Water Supply Co. -----	H. F. Shaffner, President -----	Winston-Salem -----	20,299.00	20,299.00	-----
Wake Water Co. -----	Julius Lewis, President -----	Raleigh -----	125,000.00	125,000.00	-----
Wilmington Sewerage Co., The -----	William E. Worth, President -----	Wilmington -----	-----	-----	-----
Yadkin River Power Co. -----	James D. Evans, President -----	119 S. Fourth Street, Philadelphia, Pa. -----	1,746.00	1,746.00	-----
Total -----	-----	-----	547,670.00	432,670.00	115,000.00

SOUTHERN EXPRESS COMPANY.

STATEMENT I.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Southern Express Co.-----	F. J. Virgin, Auditor-----	Chattanooga, Tenn.---	\$ 402,109.00	\$ 17,003.00	\$ 385,106.00

PULLMAN COMPANY.

STATEMENT J.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Pullman Co.-----	A. S. Weinsheimer, Secretary-----	Chicago, Ill. -----	\$ 176,906.25	-----	\$ 176,906.25

TELEGRAPH COMPANIES.

STATEMENT K.

Name of Company.	Officer.	Address.	Tangible Property.	Total Assessed Value.
Atlantic Postal Telegraph-Cable Co. -----	William H. Baker, Vice-President -----	253 Broadway, New York City, N. Y. -----	\$ 67,791.00	\$ 67,791.00
Carthage Telegraph Co. -----	W. C. Petty, Secretary and Treasurer -----	Carthage -----	500.00	500.00
Louisburg Telegraph Co. -----	E. J. Cheatham, Secretary and Treasurer -----	Franklinton -----	500.00	500.00
Western Union Telegraph Co. -----	L. J. Maxwell, Superintendent -----	Richmond, Va. -----	393,957.00	947,234.00
Total -----	-----	-----	462,748.00	1,016,025.00

STATEMENT L—Showing Railroads, Assessed Value and Apportionment to Counties and Towns for the Year 1906.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
ATLANTIC COAST LINE RAILROAD COMPANY.						
Total valuation -----	Anson -----	-----	13.90	\$ 25,173.55	\$ 349,912.46	
Average valuation per mile-----	Beaufort -----	-----	6.62	25,173.55	166,648.96	
	Bertie -----	-----	13.09	25,173.55	329,521.88	
	Brunswick -----	-----	12.88	25,173.55	324,235.43	
	Columbus -----	-----	75.62	25,173.55	1,903,624.50	
	Craven -----	-----	9.44	25,173.55	237,638.39	
	Cumberland -----	-----	60.13	25,173.55	1,513,686.07	
	Duplin -----	-----	36.96	25,173.55	930,414.72	
	Edgecombe -----	-----	43.83	25,173.55	1,103,357.07	
	Gates -----	-----	14.84	25,173.55	373,575.60	
	Halifax -----	-----	61.09	25,173.55	1,537,852.69	
	Harnet -----	-----	20.02	25,173.55	503,974.64	
	Hertford -----	-----	14.53	25,173.55	365,771.80	
	Johnston -----	-----	43.62	25,173.55	1,098,070.62	
	Jones -----	-----	12.79	25,173.55	321,969.81	
	Lenoir -----	-----	11.07	25,173.55	278,671.29	
	Martin -----	-----	52.24	25,173.55	1,315,066.69	
	Moore -----	-----	8.55	25,173.55	215,233.93	
	Nash -----	-----	30.38	25,173.55	764,772.70	
	New Hanover -----	-----	29.68	25,173.55	747,151.22	
	Northampton -----	-----	7.03	25,173.55	176,970.12	

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
ATLANTIC COAST LINE RAILROAD COMPANY—Continued.	Onslow		36.31	\$ 25,173.55	\$ 914,051.90	
	Pender		62.99	25,173.55	1,585,682.45	
	Pitt		56.49	25,173.55	1,422,054.32	
	Robeson		80.69	25,173.55	2,031,254.54	
	Sampson		49.35	25,173.55	1,242,315.11	
	Scotland		10.03	25,173.55	252,490.79	
	Washington		3.87	25,173.55	97,421.67	
	Wayne		38.52	25,173.55	969,685.46	
	Wilson		31.27	25,173.55	787,177.17	
			947.83		28,860,254.00	
		Ahoscie	.46	25,173.55		\$ 11,579.83
		Ashpole	1.05	25,173.55		26,432.23
		Autryville	.60	25,173.55		15,104.13
		Aulander	.85	25,173.55		21,397.52
		Ayden	.36	25,173.55		9,062.48
		Battleboro	.50	25,173.55		12,586.77
		Benson	.50	25,173.55		12,586.77
		Bethel	.27	25,173.55		6,796.86
		Black Creek	.51	25,173.55		12,838.51
		Boardman	1.05	25,173.55		26,432.23
		Boyette	.50	25,173.55		12,586.77

Burgaw	1.00	25,173.55	25,173.55
Cerro Gordo	.78	25,173.55	19,635.37
Chadborn	2.00	25,173.55	50,347.11
Clinton	.45	25,173.55	11,328.10
Coneto	.57	23,173.55	14,348.92
Conoho	1.00	25,173.55	25,173.55
Dudley	.69	25,173.55	17,369.75
Dunn	1.00	25,173.55	25,173.55
Elm City	.53	25,173.55	13,341.98
Enfield	1.00	25,173.55	25,173.55
Everetts	.83	25,173.55	20,894.05
Fair Bluff	1.00	25,173.55	25,173.55
Faison	.68	25,173.55	17,118.02
Fayetteville	4.21	25,173.55	105,980.68
Four Oaks	.53	25,173.55	13,341.98
Fremont	1.30	25,173.55	32,725.62
Godwin	.50	25,173.55	12,566.77
Gibson	.37	25,173.55	9,314.21
Goldsboro	1.90	25,173.55	47,829.76
Greenville	.90	25,173.55	22,656.20
Grifton	.59	25,173.55	14,852.40
Halifax	.70	25,173.55	17,621.49
Hassell	.31	25,173.55	7,803.80
Hobgood	.94	25,173.55	23,663.14
Hope Mills	1.50	25,173.55	37,760.33
Jamesville	.57	25,173.55	14,348.92

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
ATLANTIC COAST LINE RAILROAD COMPANY—Continued.		Jacksonville-----	.64	\$ 25,173.55	\$ -----	\$ 16,111.07
		Jerome-----	.50	25,173.55	-----	12,586.77
		Jonesboro-----	1.00	25,173.55	-----	25,173.55
		Kelford-----	.56	25,173.55	-----	14,097.19
		Kenly-----	.50	25,173.55	-----	12,586.77
		Kinston-----	.36	25,173.55	-----	9,062.48
		Lucama-----	.53	25,173.55	-----	13,341.98
		Lumber Bridge-----	1.00	25,173.55	-----	25,173.55
		Magnolia-----	1.00	25,173.55	-----	25,173.55
		Maysville-----	.93	25,173.55	-----	23,411.40
		Maxton-----	1.02	25,173.55	-----	25,677.02
		Micro-----	.50	25,173.55	-----	12,586.77
		McFarland-----	1.00	25,173.55	-----	25,173.55
		Morven-----	1.00	25,173.52	-----	25,173.55
		Mount Olive-----	.90	25,173.55	-----	22,656.19
		Nashville-----	.67	25,173.55	-----	16,866.28
		New Bern-----	1.20	25,173.55	-----	30,208.27
		Oakley-----	.45	25,173.55	-----	11,328.10
		Oak City-----	1.00	25,173.55	-----	25,173.55
		Orrum-----	1.00	25,173.55	-----	25,173.55
		Parkton-----	.76	25,173.55	-----	19,131.90

Parmelee-----	2.36	25,173.55	59,409.59
Pactolus-----	.45	25,173.55	11,328.10
Pembroke-----	1.00	25,173.55	25,173.55
Pikeville-----	.65	25,173.55	16,362.81
Plymouth-----	.30	25,173.55	7,552.06
Pollocksville-----	.49	25,173.55	12,335.04
Princeville-----	.45	25,173.55	11,328.10
Red Springs-----	1.00	25,173.55	25,173.55
Rennert-----	2.00	25,173.55	50,347.11
Robersonville-----	1.10	25,173.55	27,690.00
Rocky Mount-----	1.36	25,173.55	34,236.03
Rocky Point-----	.50	25,173.55	12,586.77
Roseboro-----	.50	25,173.55	12,586.77
Rosehill-----	1.00	25,173.55	25,173.55
Rowland-----	1.00	25,173.55	25,173.55
Sanford-----	.60	25,173.55	15,104.13
Scotland Neck-----	1.00	25,173.55	25,173.55
Selma-----	.95	25,173.55	23,914.88
Sharpsburg-----	1.00	25,173.55	25,173.55
Smithfield-----	.65	25,173.55	16,362.81
Speed-----	.64	25,173.55	16,111.07
Springhope-----	.67	25,173.55	16,866.28
Stokes-----	.64	25,173.55	16,111.07
Tabor-----	1.02	25,173.55	25,677.02
Tarboro-----	1.67	25,173.55	42,089.84
Teachys-----	.91	25,173.55	22,907.93

Gaston	17.50	19,982.69	340,697.00		
Granville	22.36	19,982.69	446,812.85		
Halifax	20.31	19,982.69	405,848.35		
Lincoln	15.60	19,982.69	311,729.88		
Mecklenburg	23.90	19,982.69	477,586.21		
Moore	38.50	19,982.69	769,333.43		
New Hanover	3.37	19,982.69	67,341.61		
Northampton	42.67	19,982.69	852,661.30		
Richmond	47.10	19,982.69	942,983.03		
Robeson	30.60	19,982.69	611,470.23		
Rutherford	15.72	19,982.69	314,127.80		
Scotland	20.71	19,982.69	413,841.42		
Union	39.90	19,982.69	797,309.20		
Vance	28.35	19,982.69	566,509.18		
Wake	43.39	19,982.69	867,048.80		
Warren	31.21	19,982.69	623,659.65		
	612.12		12,231,802.00		
Aberdeen	1.00	19,982.69		19,982.69	
Apex	1.04	19,982.69		20,782.00	
Cary	1.10	19,982.69		21,980.95	
Cameron	1.20	19,982.69		23,979.22	
Charlotte	1.10	19,982.69		21,980.95	
Cherryville	1.00	19,982.69		19,982.69	
Clarkton	1.38	19,982.69		27,576.11	
Council	1.00	19,982.69		19,982.69	
Durham	.94	19,982.69		18,783.73	

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
SEABOARD AIR LINE RAILWAY—Continued.		Ellenboro-----	1.00	\$ 19,982.69	\$ -----	\$ 19,982.69
		Forest City-----	1.25	19,982.69	-----	24,978.30
		Franklinton-----	.96	19,982.69	-----	19,183.39
		Forestville-----			-----	
		Garysburg-----	1.00	19,982.69	-----	19,982.69
		Gibson-----	.85	19,982.69	-----	16,985.29
		Hamlet-----	3.00	19,982.69	-----	59,948.07
		Henderson-----	2.046	19,982.69	-----	40,884.58
		Hoffman-----	1.08	19,982.69	-----	21,581.30
		Kelford-----	.898	19,982.69	-----	7,953.11
		Keyser-----	1.00	19,982.69	-----	19,982.69
		Kittrell-----	.30	19,982.69	-----	5,994.80
		Lattimore-----	1.00	19,982.69	-----	19,982.69
		Laurinburg-----	1.25	19,982.69	-----	24,978.36
		Lilesville-----	1.00	19,982.69	-----	19,982.69
		Lincolnton-----	1.80	19,982.69	-----	35,968.85
		Littleton-----	1.50	19,982.69	-----	29,974.03
		Louisburg-----	.55	19,982.69	-----	10,990.49
		Lumberton-----	1.00	19,982.69	-----	19,982.69
		Macon-----	.852	19,982.69	-----	17,025.25
		Manly-----	1.00	19,982.69	-----	19,982.69
		Margarettsville-----	1.00	19,982.69	-----	19,982.69

Marshville-----	1.00	19,982.69	19,982.69
Matthews-----	1.50	19,982.69	19,982.69
Maxton-----	1.28	19,982.69	19,982.69
Merry Oaks-----	.74	19,982.69	19,982.69
Monroe-----	1.48	19,982.69	19,982.69
Mt. Holly-----	1.30	19,982.69	19,982.69
Pembroke-----	1.00	19,982.69	19,982.69
Pittsboro-----	.33	19,982.69	19,982.69
Polkton-----	.50	19,982.69	19,982.69
Raleigh-----	.986	19,982.69	19,982.69
Rich Square-----			
Rockingham-----	.50	19,982.69	19,982.69
Sanford-----	1.25	19,982.69	19,982.69
Seaboard-----	1.00	19,982.69	19,982.69
Shelby-----	1.10	19,982.69	19,982.69
Southern Pines-----	1.46	19,982.69	19,982.69
Stanley Creek-----	.50	19,982.69	19,982.69
Vaughan-----	.568	19,982.69	19,982.69
Waco-----	1.00	19,982.69	19,982.69
Wake Forest-----	1.00	19,982.69	19,982.69
Waxhaw-----	.31	19,982.69	19,982.69
Weldon-----	.72	19,982.69	19,982.69
Wilmington-----	1.00	19,982.69	19,982.69
Wingate-----	1.00	19,982.69	19,982.69
Youngsville-----	.50	19,982.69	19,982.69
	55.72		
			1,113,404.28

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
SOUTHERN RAILWAY—Owned Lines.	Alexander-----	-----	9.16	\$ 24,721.25	\$ 226,446.57	
	Buncombe-----	-----	47.49	24,721.25	1,174,013.04	
	Burke-----	-----	29.70	24,721.25	734,221.00	
	Caswell-----	-----	7.10	24,721.25	175,520.79	
	Catawba-----	-----	22.94	24,721.25	567,105.37	
	Cherokee-----	-----	23.95	24,721.25	592,073.81	
	Durham-----	-----	11.18	24,721.25	276,383.47	
	Forsyth-----	-----	36.71	24,721.25	907,516.97	
	Granville-----	-----	43.81	24,721.25	1,083,037.84	
	Guilford-----	-----	26.63	24,721.25	658,326.77	
	Haywood-----	-----	21.57	24,721.25	533,237.25	
	Iredell-----	-----	52.91	24,721.25	1,308,001.21	
	Jackson-----	-----	22.89	24,721.25	565,869.79	
	Macon-----	-----	2.57	24,721.25	63,533.53	
	Madison-----	-----	28.30	24,721.25	699,611.27	
	McDowell-----	-----	32.24	24,721.25	797,012.09	
	Mecklenburg-----	-----	34.88	24,721.25	862,277.08	
	Rockingham-----	-----	21.20	24,721.25	524,090.39	
	Rowan-----	-----	17.52	24,721.25	433,116.19	
	Surry-----	-----	33.13	24,721.25	819,015.00	
	Swain-----	-----	38.36	24,721.25	948,307.02	
Total valuation-----						\$14,570,950.00
Average valuation per mile-----						24,721.25

ASSESSMENT OF RAILROAD PROPERTY.

27

One-third interest in Union Station, Raleigh						
Vance	7.06	24,721.25	174,531.93			
Wilkes	18.11	24,721.25	447,701.72			
Wake		24,721.25	10,000.00			
	589.41		14,580,950.00			
						\$
Asheville	3.04	24,721.25				75,152.60
Andrews	1.42	24,721.25				35,104.17
Biltmore	.30	24,721.25				7,416.31
Black Mountain	1.72	24,721.25				42,520.55
Bryson City	1.00	24,721.25				24,721.25
Canton	.50	24,721.25				12,360.62
Catawba	1.00	24,721.25				24,721.25
Charlotte	1.85	24,721.25				45,734.32
Claremont	1.00	24,721.25				24,721.25
Cleveland	.70	24,721.25				17,304.87
Clyde	.40	24,721.25				9,888.50
Conover	1.04	24,721.25				25,710.11
Cornelius	1.13	24,721.25				27,935.01
Davidson	1.08	24,721.25				26,698.96
Dillsboro	1.10	24,721.25				27,193.38
Durham	.83	24,721.25				20,518.63
Elkin	2.00	24,721.25				49,442.50
Glen Alpine	1.00	24,721.25				24,721.25
Greensboro	1.80	24,721.25				44,498.25
Henderson	.36	24,721.25				8,899.65
Highlands	.82	24,721.25				20,271.43
Hickory	2.00	24,721.25				49,442.50

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
SOUTHERN RAILWAY—Owned Lines—Continued.		Huntersville-----	1.00	\$ 24,721.25	\$ -----	\$ 24,721.25
		Hot Springs-----	1.08	24,721.25	-----	26,698.95
		Kernersville-----	1.29	24,721.25	-----	31,890.42
		Marion-----	1.28	24,721.25	-----	31,643.21
		Marshall-----	1.03	24,721.25	-----	25,462.88
		Mooreville-----	2.00	24,721.25	-----	49,442.50
		Morganton-----	1.59	24,721.25	-----	39,306.78
		Murphy-----	.52	24,721.25	-----	12,855.05
		Newton-----	.41	24,721.25	-----	10,135.72
		North Wilkesboro-----	1.49	24,721.25	-----	36,834.66
		Old Fort-----	.75	24,721.25	-----	18,540.93
		Oxford-----	.70	24,721.25	-----	17,304.87
		Pineville-----	1.00	24,721.25	-----	24,721.25
		Reidsville-----	1.72	24,721.25	-----	42,520.55
		Ruffin-----	1.00	24,721.25	-----	24,721.25
		Salem-----	.37	24,721.25	-----	9,146.86
		Salisbury-----	1.27	24,721.25	-----	31,395.98
		Statesville-----	1.67	24,721.25	-----	41,284.48
		Sylva-----	1.00	24,721.25	-----	24,721.25
		Taylorsville-----	.42	24,721.25	-----	10,382.92
		Troutman-----	1.00	24,721.25	-----	24,721.25
		Waynesville-----	1.34	24,721.25	-----	33,136.48

One-third interest in Raleigh depot	West Hickory	.48	24,721.25	-----	11,866.20
	Winston	1.29	24,721.25	-----	31,890.42
	Raleigh		24,721.25	-----	10,000.00
		51.79		-----	1,280,807.97
SOUTHERN RAILWAY—Leased Lines. Asheville and Spartanburg Division	Buncombe	10.36	8,829.79	91,476.69	
	Henderson	21.56	8,829.79	190,370.41	
	Polk	10.00	8,829.79	88,297.90	
		41.92		370,145.00	
Atlanta and Charlotte Air Line Railway	Hendersonville	1.41	8,829.79		12,450.00
	Saluda	1.00	8,829.79		8,829.79
	Victoria	.14	8,829.79		1,236.17
		2.55			22,515.96
	Cleveland	8.77	28,508.91	250,023.18	
	Gaston	23.00	28,508.91	655,705.02	
	Mecklenburg	11.42	28,508.91	325,571.80	
		43.19		1,231,300.00	
	Grover	.50	28,508.91		14,254.45
	Kings Mountain	1.53	28,508.91		43,618.63
	Gastonia	2.00	28,508.91		57,017.82
	Lowell	.96	28,508.91		27,368.55
	Bessemer City	2.96	28,508.91		84,386.38
	Belmont	.50	28,508.91		14,254.45
	Charlotte	1.85	28,508.91		52,741.49
		10.30			293,641.77

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
SOUTHERN RAILWAY—Leased Lines—Continued. Atlantic and Danville Railroad	Caswell		14.60	\$ 10,000.00	\$ 146,000.00	
	Person		5.20	10,000.00	52,000.00	
	Granville		2.20	10,000.00	22,000.00	
			22.00		220,000.00	
Atlantic and Yadkin Railroad	Surry		17.40	9,932.95	172,833.39	
	Stokes		20.80	9,932.95	206,605.43	
	Forsyth		10.77	9,932.95	106,977.90	
	Guilford		39.26	9,932.95	389,967.70	
	Randolph		30.49	9,932.95	302,855.70	
	Moore		3.39	9,932.95	33,672.73	
	Chatham		28.53	9,932.95	283,387.13	
	Rockingham		10.44	9,932.95	103,700.03	
			161.08		1,600,000.00	
		Sanford	.56	9,932.95		\$ 5,562.45
		Siler City	1.06	9,932.95		10,528.92
		Liberty	1.43	9,932.95		14,204.12
		Staley	.87	9,932.95		8,641.66
		Greensboro	2.85	9,932.95		28,308.90
		Germanton	.50	9,932.95		4,966.48
		Pilot Mountain	1.48	9,932.95		14,700.76

High Point, Randleman, Ashboro and Southern Railroad-----	Mount Airy-----	2.01	9,932.95	-----	19,965.23
	Madison-----	.56	9,932.95	-----	5,562.46
	Ramseur-----	.75	9,932.95	-----	7,449.72
		12.07		-----	219,890.70

Guilford-----		3.04	9,992.53	30,377.30	
	Randolph-----	23.74	9,992.53	237,222.70	
		26.78		267,000.00	

	High Point-----	1.38	9,992.53	-----	13,789.69
	Trinity-----	.76	9,992.53	-----	7,594.32
	Randleman-----	.77	9,992.53	-----	7,694.24
	Ashboro-----	.41	9,992.53	-----	4,096.94
		3.32		-----	33,175.19
North Carolina Railroad Company-----	Wayne-----	10.47	29,319.44	306,974.82	
	Johnston-----	26.24	29,319.44	769,342.21	
	Wake-----	27.52	29,319.44	806,871.09	
	Durham-----	16.22	29,319.44	475,561.39	
	Orange-----	17.27	29,319.44	506,346.82	
	Alamance-----	17.05	29,319.44	499,896.53	
	Guilford-----	33.37	29,319.44	978,389.83	
	Randolph-----	.60	29,319.44	17,591.68	
	Davidson-----	24.80	29,319.44	727,122.19	
	Rowan-----	20.60	29,319.44	603,980.54	
	Cabarrus-----	17.16	29,319.44	503,121.68	
	Mecklenburg-----	11.90	29,319.44	348,901.42	
		223.20		6,544,100.00	

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
SOUTHERN RAILWAY—Leased Lines—Continued.		Goldsboro	.70	\$ 29,319.44	\$ -----	\$ 20,523.60
		Princeton	.40	29,319.44	-----	11,727.78
		Pine Level	1.00	29,319.44	-----	29,319.44
		Selma	1.00	29,319.44	-----	29,319.44
		Clayton	1.06	29,319.44	-----	31,078.61
		Garner	1.00	29,319.44	-----	29,319.44
		Raleigh	1.00	29,319.44	-----	29,319.44
		Cary	1.00	29,319.44	-----	29,319.44
		Morrisville	.60	29,319.44	-----	17,591.67
		Durham	2.33	29,319.44	-----	68,314.30
		Hillsboro	.13	29,319.44	-----	3,811.53
		Mebane	1.00	29,319.44	-----	29,319.44
		Graham	.47	29,319.44	-----	13,780.13
		Burlington	2.00	29,319.44	-----	58,638.88
		Elon College	.69	29,319.44	-----	20,230.42
		Gibsonville	.63	29,319.44	-----	18,471.24
		Greensboro	2.11	29,319.44	-----	61,864.03
		High Point	2.44	29,319.44	-----	71,539.43
		Thomasville	2.25	29,319.44	-----	65,968.74
		Lexington	1.85	29,319.44	-----	54,204.96
		Salisbury	1.40	29,319.44	-----	41,047.22

China Grove	1.00	29,319.34			29,319.44
	1.46	29,319.34			42,806.38
	1.29	29,319.34			37,822.07
	27.46				805,111.81
North Carolina Midland Railroad					
Forsyth	13.73	9,946.22	136,561.54		
Davie	17.68	9,946.22	175,849.10		
Rowan	17.20	9,946.22	171,074.94		
Iredell	4.90	9,946.22	48,736.42		
	53.51		532,222.00		
Winston					
Mocksville					
	.94	9,946.22			9,349.45
	1.75	9,946.22			17,305.88
	2.69				26,655.33
Granville					
	3.73	3,000.00	11,190.00		
Cleveland					
	24.80	5,417.53	134,354.78		
Rutherford	24.90	5,417.53	134,896.54		
McDowell	13.90	5,417.53	75,303.68		
	63.50		344,555.00		
Shelby					
Lattimore	1.40	5,417.53			7,584.54
Mooresboro	1.00	5,417.53			5,417.53
Forest City	1.00	5,417.53			5,417.53
	2.00	5,417.53			10,835.06
Marion	.60	5,417.53			3,250.52
	6.00				32,505.18
North and South Carolina Railroad					
South Carolina and Georgia Division					

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
SOUTHERN RAILWAY—Leased Lines—Continued. State University Railroad	Orange		10.14	\$ 2,470.31	\$ 25,049.00	
	Henderson		11.57	3,973.64	45,975.08	
	Transylvania		29.79	3,973.64	118,374.92	
			41.36		164,350.00	
Yadkin Railroad		Hendersonville	1.50	3,973.64		\$ 5,960.47
		Brevard	.75	3,973.64		2,980.23
			2.25			8,940.70
	Rowan		16.66	4,989.02	83,117.15	
	Cabarrus		1.15	4,989.02	5,737.38	
	Stanly		23.19	4,989.02	115,695.47	
			41.00		204,550.00	
		Salisbury	.52	4,989.02		2,594.29
		Gold Hill	.28	4,989.02		1,396.92
		New London	1.65	4,989.02		8,231.88
		Albemarle	1.00	4,989.02		4,989.02
		Norwood	.35	4,989.02		1,746.16
		Woodside	.79	4,989.02		3,941.32
			4.59			22,899.59

MISCELLANEOUS RAILROADS.					
Aberdeen and Ashboro	Moore	27.00	3,124.83	84,370.40	
	Montgomery	39.75	3,124.83	124,211.99	
	Randolph	14.00	3,124.83	43,747.61	
		80.75		252,330.00	
	Aberdeen	.50	3,124.83		1,562.41
	Candor	.50	3,124.83		1,562.41
	Biscoe	1.00	3,124.83		3,124.83
	Troy	.25	3,124.83		781.20
	Star	1.00	3,124.83		3,124.83
	Ashboro	.50	3,124.83		1,562.41
		3.75			11,718.09
Aberdeen and Rockfish	Moore	2.35	3,704.41	8,705.40	
	Cumberland	38.00	3,704.41	140,767.65	
	Robeson	8.60	3,704.41	31,857.95	
		48.95		181,331.00	
	Aberdeen	.65	3,704.41		2,407.87
	Raeford	1.00	3,704.41		3,704.41
	Hope Mills	.47	3,704.41		1,741.08
		2.12			7,853.36
Atlantic and North Carolina	Wayne	10.85	7,535.63	81,761.65	
	Lenoir	18.68	7,535.63	140,765.65	
	Jones	3.69	7,535.63	27,806.50	
	Craven	45.75	7,535.63	344,755.30	

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
MISCELLANEOUS RAILROADS—Continued.						
Atlantic and North Carolina—Continued	Carteret		15.74	\$ 7,535.63	\$ 118,610.90	
			94.71		713,700.00	
		Goldsboro	.89	7,535.63		\$ 6,706.72
		Lagrange	.86	7,535.63		6,480.65
		Kinston	1.06	7,535.63		7,987.77
		Dover	1.36	7,535.63		10,248.46
		New Bern	1.17	7,535.63		8,816.69
		Newport	1.02	7,535.63		7,686.35
		Morehead City	2.78	7,535.63		20,949.06
			9.14			68,875.70
Atlantic and Western	Moore		9.00	1,923.33	17,310.10	
		Sanford	.75	1,923.33		1,442.50
		Jonesboro	.93	1,923.33		1,788.70
			1.68			3,231.20
Caldwell and Northern	Caldwell		23.50	4,088.93	96,090.00	
		Lenoir	.58			2,371.58
Carolina, Glenn Anna and Pee Dee	Davidson		20.00	2,090.00	41,800.00	

Carolina and Northwestern	Caldwell	14.84	7,994.80	118,642.87	
	Burke	2.18	7,994.80	17,428.70	
	Catawba	12.26	7,994.80	98,016.28	
	Lincoln	12.89	7,994.80	103,053.01	
	Gaston	21.33	7,994.80	170,529.14	
		63.50		570,670.00	
	Lenoir	.60	7,994.80		4,796.88
	Granite Falls	1.00	7,994.80		7,994.80
	Hickory	1.61	7,994.80		12,881.63
	Conover		7,994.80		
	Newton	2.10	7,994.80		16,780.08
	Maiden	1.00	7,994.80		7,994.80
	Lincolnton	2.12	7,994.80		16,948.98
	Dallas	1.17	7,994.80		9,353.91
	Gastonia	1.00	7,994.80		7,994.80
		10.60			84,715.88
Carthage Railroad	Moore	18.50	2,702.70	50,000.00	
	Carthage	1.00	2,702.70		2,702.70
	Cameron	.53	2,702.70		1,351.35
		1.50			4,054.05
Cashie and Chowan	Bertie	9.00	1,666.66	15,000.00	
Chowan and Aulander	Hertford	10.00	1,156.66	11,566.67	
	Bertie	20.00	1,156.66	23,133.33	
		30.00		34,700.00	

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
<i>MISCELLANEOUS RAILROADS—Continued.</i>						
Cliffside-----	Rutherford		3.00	\$ 2,466.66	\$ 7,400.00	
Danville and Western-----	Caswell		0.93	3,911.98	3,638.14	
	Rockingham		7.25	-----	28,361.86	
			8.18	-----	32,000.00	
Durham and South Carolina-----	Wake		.32	3,278.18	1,049.05	
	Chatham		17.86	3,278.18	58,548.30	
	Durham		9.32	3,278.18	30,552.26	
			27.50	-----	90,150.00	
Durham and Southern-----	Durham		8.30	4,930.61	40,924.10	
	Wake		28.60	4,930.61	141,015.50	
	Harnett		21.67	4,930.61	106,846.40	
			58.57	-----	288,786.00	
		Apex	.90	4,930.61	-----	\$ 4,437.55
		Holly Springs	1.00	4,930.61	-----	4,930.61
		Angier	1.00	4,930.61	-----	4,930.61
		Dunn	.66	4,930.61	-----	3,254.21
			3.56	-----	-----	17,552.98
Dover and South-bound-----	Craven		1.00	1,098.57	1,098.57	

Durham and Charlotte	Jones	18.00	1,098.57	19,774.18	
	Onslow	5.40	1,098.57	5,932.25	
		24.00		26,805.00	
	Dover	.50	1,098.57		549.28
East Carolina	Chatham	5.27	2,945.26	15,521.54	
	Moore	26.00	2,945.26	76,576.87	
	Montgomery	5.47	2,945.26	16,110.59	
		36.74		108,209.00	
East Tennessee and Western North Carolina	Star	1.00	2,945.26		2,945.26
	Edgecombe	18.00	2,000.16	36,002.92	
	Pitt	6.52	2,000.16	13,041.08	
		24.52		49,044.00	
Lawndale Railroad	Pinetops	.45	2,000.16		900.07
	Tarboro	.10	2,000.16		200.02
	Macclesfield	.50	2,000.16		1,000.08
	Fountains	1.00	2,000.16		2,000.16
Mitchell	Farmville	.16	2,000.16		320.03
		2.21			4,420.36
		3.00	6,666.66	20,000.00	
	Elk Park	.50	6,666.66		3,333.33
Cleveland		9.00	2,333.33	21,000.00	
	Lawndale	.50	2,333.33		1,666.66

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
<i>MISCELLANEOUS RAILROADS—Continued.</i>						
Linville River Railway	Mitchell		12.00	\$ 2,500.00	\$ 30,000.00	
Louisville and Nashville	Cherokee		13.10	5,000.00	65,500.00	
		Murphy	.60	5,000.00		\$ 3,000.00
Mount Airy and Eastern	Surry		5.00	1,940.00	9,700.00	
New Hanover Transit Company	New Hanover		4.00	1,675.00	6,700.00	
Norfolk and Southern	Currituck		14.30	17,740.16	253,684.30	
	Camden		5.00	17,740.16	88,700.81	
	Pasquotank		12.06	17,740.16	213,946.40	
	Perquimans		16.30	17,740.16	289,164.70	
	Chowan		5.30	17,740.16	94,022.89	
	Washington		18.00	17,740.16	319,323.00	
	Beaufort		11.80	17,740.16	209,333.90	
			82.76		1,468,176.00	
		Elizabeth City	.70	17,740.16		12,418.11
		Hertford	.52	17,740.16		9,224.88
		Winfall	.50	17,740.16		8,870.08
		Edenton	1.10	17,740.16		19,514.18

Norfolk and Western	Pantego	.50	17,740.16		8,870.08
		3.32			58,897.33
	Person	22.19	14,242.74	316,046.43	
	Durham	19.50	14,242.74	277,733.44	
	Rockingham	20.02	14,242.74	285,139.68	
	Stokes	10.67	14,242.74	151,970.05	
	Forsyth	14.96	14,242.74	213,071.50	
		87.34		1,243,961.00	
	Roxboro	.98	14,242.74		13,957.88
	Durham	1.27	14,242.74		18,088.28
Northampton and Hertford	Stoneville	1.03	14,242.74		14,670.02
	Mayodan	1.10	14,242.74		15,667.01
	Madison	1.69	14,242.74		24,070.25
	Winston	1.17	14,242.74		16,664.00
		7.24			108,117.44
	Northampton	9.00	3,333.33	30,000.00	
	Jackson	.50	3,333.33		1,666.66
	Granville	4.51	5,443.46	24,550.00	
	Oxford	.57	5,443.46		3,102.77
Oxford and Coast Line	Craven	4.80	3,579.01	17,179.25	
	Pamlico	11.40	3,579.01	40,800.75	
		16.20		57,980.00	
Pamlico, Oriental and Western					

STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation Per Mile.	Total As- sessed Value Counties.	Total As- sessed Value Towns.
<i>MISCELLANEOUS RAILROADS—Continued.</i>						
Raleigh and Charleston	Robeson		20.76	\$ 4,000.00	\$ 83,040.00	
		Lumberton	.47	4,000.00		\$ 1,880.00
Raleigh and Pamlico Sound	Wake		17.60	3,879.83	68,285.00	
		Wendell	.50	3,879.83		1,939.92
Raleigh and Southport	Wake		20.00	4,830.81	96,616.28	
	Harnett		23.00	4,830.81	111,108.72	
			43.00			207,725.00
		Lillington	.50	4,830.81		2,415.41
Raleigh and Western	Chatham		8.00	3,125.00	25,000.00	
Red Springs and Bowmore	Robeson		14.50		17,731.43	
	Scotland		1.50		3,668.57	
			16.00		21,400.00	
		Red Springs	.50			612.42
South and Western	Yancey		6.00	4,132.31	24,793.78	
	Mitchell		37.00	4,132.31	152,895.22	
			43.00		177,689.00	

Virginia and Carolina Coast	Gates	21.08	4,474.51	94,322.81	
	Pasquotank	10.13	4,474.51	45,326.85	
	Chowan	20.51	4,474.51	91,772.34	
	Perquimans	9.30	4,474.51	41,613.00	
		61.02		273,035.00	
	Edenton	.68	4,474.51		3,246.67
	Elizabeth City	.70	4,474.51		3,342.16
		1.38			6,588.83
Warrenton	Warren	3.00	3,146.66	9,440.00	
Washington and Plymouth	Beaufort	18.89	1,664.47	31,441.91	
	Washington	24.45	1,664.47	40,696.37	
		43.34		72,138.28	
	Washington	.48	1,664.47		798.95
	Plymouth	.22	1,664.47		366.18
Wellington and Powellsville	Bertie	18.00	2,454.54	44,181.80	
	Hertford	4.00	2,454.54	9,818.20	
		22.00		54,000.00	
	Windsor	1.50	2,454.54		3,681.81
	Ahoskie	1.00	2,454.54		2,454.54
		2.50			6,136.35
Whitney Company	Stanly	6.50		40,000.00	

THE PULLMAN COMPANY.

STATEMENT M.

Total valuation-----\$ 176,906.25.

Apportioned to Counties as follows :

County.	County-seat.	Atlantic Coast Line.	Seaboard Air Line.	Southern.	County Total.
Alamance-----	Graham-----	\$-----	\$-----	\$ 2,673.25	\$ 2,673.25
Anson-----	Wadesboro-----		4,245.75		4,245.75
Buncombe-----	Asheville-----			7,076.25	7,076.25
Burke-----	Morganton-----			4,560.25	4,560.25
Cabarrus-----	Concord-----			2,673.25	2,673.25
Caswell-----	Yanceyville-----			1,100.75	1,100.75
Catawba-----	Newton-----			3,459.50	3,459.50
Chatham-----	Pittsboro-----		2,516.00		2,516.00
Cleveland-----	Shelby-----			1,258.00	1,258.00
Cumberland-----	Fayetteville-----	5,032.00			5,032.00
Davidson-----	Lexington-----			3,774.00	3,774.00
Duplin-----	Kenansville-----	5,189.25			5,189.25
Durham-----	Durham-----			2,516.00	2,516.00
Edgecombe-----	Tarboro-----	1,729.75			1,729.75
Franklin-----	Louisburg-----		2,044.25		2,044.25
Gaston-----	Dallas-----			3,616.75	3,616.75
Guilford-----	Greensboro-----			8,491.50	8,491.50
Halifax-----	Halifax-----	3,935.19	4,713.56		8,648.75
Harnett-----	Lillington-----	943.50			943.50
Henderson-----	Hendersonville-----			3,302.25	3,302.25
Iredell-----	Statesville-----			3,145.00	3,145.00
Johnston-----	Smithfield-----	4,410.88		4,237.87	8,648.75
Madison-----	Marshall-----			4,403.00	4,403.00
McDowell-----	Marion-----			5,032.00	5,032.00
Mecklenburg-----	Charlotte-----		3,623.03	3,924.97	7,548.00
Moore-----	Carthage-----		5,975.50		5,975.50
Nash-----	Nashville-----	1,729.75			1,729.75
New Hanover-----	Wilmington-----	1,415.25			1,415.25
Northampton-----	Jackson-----	1,258.00	2,673.25		3,931.25
Orange-----	Hillsboro-----			2,673.25	2,673.25
Pender-----	Burgaw-----	3,931.25			3,931.25
Polk-----	Columbus-----			1,572.50	1,572.50
Randolph-----	Ashboro-----			157.25	157.25
Richmond-----	Rockingham-----	5,032.00			5,032.00

STATEMENT M—Continued.

County.	County-seat.	Atlantic Coast Line.	Seaboard Air Line.	Southern.	County Total.
Robeson-----	Lumberton-----	\$ 5,346.50	\$-----	\$-----	\$ 5,346.50
Rockingham-----	Wentworth-----			3,302.25	3,302.25
Rowan-----	Salisbury-----			5,975.50	5,975.50
Union-----	Monroe-----		6,290.00		6,290.00
Vance-----	Henderson-----		3,145.00		3,145.00
Wake-----	Raleigh-----		5,349.66	4,557.09	9,906.75
Warren-----	Warrenton-----		3,616.75		3,616.75
Wayne-----	Goldsboro-----	4,560.25			4,560.25
Wilson-----	Wilson-----	4,717.50			4,717.50
Total-----		49,231.07	44,192.75	83,482.43	176,906.25

SOUTHERN EXPRESS COMPANY.

STATEMENT N.

Total valuation	\$ 402,109.00
Less local assessment	17,003.00
	<u>385,106.00</u>
Valuation per mile	109.84
Number of miles	3,505.81

Apportioned to Counties as follows:

Counties.	Mileage.	Valuation Per Mile.	Valuation.
Alamance	17.05	\$ 109.84	\$ 1,872.85
Alexander	9.16	109.84	1,006.25
Anson	41.40	109.84	4,547.45
Beaufort	18.42	109.84	2,023.30
Bertie	40.69	109.84	4,469.45
Bladen	32.80	109.84	3,603.20
Brunswick	37.58	109.84	4,128.30
Buncombe	57.82	109.84	6,351.30
Burke	31.88	109.84	3,501.80
Cabarrus	18.31	109.84	2,011.25
Caldwell	11.81	109.84	1,297.30
Camden	5.00	109.84	549.25
Carteret	16.00	109.84	1,757.50
Caswell	22.45	109.84	2,466.10
Catawba	46.61	109.84	5,119.95
Chatham	62.10	109.84	6,821.45
Cherokee	37.05	109.84	4,069.85
Chowan	24.70	109.84	2,713.25
Cleveland	52.07	109.84	5,719.80
Columbus	84.46	109.84	9,277.55
Craven	57.98	109.84	6,368.85
Cumberland	71.02	109.84	7,801.20
Currituck	14.30	109.84	1,570.80
Davidson	24.80	109.84	2,724.25
Davie	12.38	109.84	1,360.10
Duplin	36.96	109.84	4,060.00
Durham	57.95	109.84	6,365.55
Edgecombe	61.45	109.84	6,750.00
Forsyth	76.17	109.84	8,366.95
Franklin	22.91	109.84	2,516.70
Gaston	59.76	109.84	6,564.40

STATEMENT N—Continued.

Counties.	Mileage.	Valuation Per Mile.	Valuation.
Gates -----	35.40	\$ 109.84	\$ 3,888.60
Granville -----	73.37	109.84	8,059.55
Guilford -----	104.29	109.84	11,455.75
Halifax -----	81.35	109.84	8,935.90
Harnett -----	54.02	109.84	5,933.85
Haywood -----	21.57	109.84	2,369.55
Henderson -----	33.06	109.84	3,631.50
Hertford -----	14.53	109.84	1,596.15
Iredell -----	52.91	109.84	5,811.90
Jackson -----	22.89	109.84	2,514.50
Johnston -----	69.86	109.84	7,673.80
Jones -----	16.26	109.84	1,786.20
Lenoir -----	28.07	109.84	3,083.65
Lincoln -----	29.86	109.84	3,280.20
Macon -----	2.57	109.84	282.35
Madison -----	28.30	109.84	3,108.85
Martin -----	51.38	109.84	5,643.95
McDowell -----	45.54	109.84	5,002.60
Mecklenburg -----	82.10	109.84	9,018.40
Montgomery -----	44.25	109.84	4,860.85
Moore -----	84.37	109.84	9,267.85
Nash -----	30.38	109.84	3,337.20
New Hanover -----	46.19	109.84	5,073.75
Northampton -----	50.72	109.84	5,571.35
Onslow -----	36.31	109.84	3,988.50
Orange -----	27.67	109.84	3,039.60
Pasquotank -----	22.79	109.84	2,503.60
Pender -----	62.83	109.84	6,901.70
Perquimans -----	25.36	109.84	2,785.90
Person -----	27.39	109.84	3,008.95
Pitt -----	63.49	109.84	6,974.20
Polk -----	10.00	109.84	1,098.40
Randolph -----	70.33	109.84	7,725.35
Richmond -----	46.20	109.84	5,075.20
Robeson -----	112.90	109.84	12,401.45
Rockingham -----	59.36	109.84	6,520.55
Rowan -----	54.78	109.84	6,017.45
Rutherford -----	42.50	109.84	4,668.50
Sampson -----	49.35	109.84	5,420.75

STATEMENT N—Continued.

Counties.	Mileage.	Valuation Per Mile.	Valuation.
Scotland -----	32.32	\$ 109.84	\$ 3,550.35
Stanly -----	29.19	109.84	3,206.75
Stokes -----	31.47	109.84	3,456.95
Surry -----	52.55	109.84	5,772.80
Swain -----	38.36	109.84	4,213.65
Transylvania -----	28.10	109.84	3,087.00
Union -----	39.80	109.84	4,372.15
Vance -----	35.41	109.84	3,890.20
Wake -----	79.62	109.84	8,746.20
Warren -----	31.21	109.84	3,428.50
Washington -----	21.87	109.84	2,402.50
Wayne -----	58.99	109.84	6,480.00
Wilkes -----	18.11	109.84	1,989.45
Wilson -----	31.27	109.84	3,435.10
Total -----	3,505.81	109.84	385,106.00

POSTAL TELEGRAPH-CABLE COMPANY.

STATEMENT O.

Corporation.	Valuation.	County.	Valuation.
Atlantic Postal Telegraph-Cable Co.-----	\$67,791.01	Alamance -----	\$ 1,098.60
		Bladen -----	3,018.80
		Brunswick -----	875.70
		Cabarrus -----	1,315.60
		Caswell-----	799.20
		Cleveland -----	654.69
		Columbus -----	535.50
		Cumberland -----	5,207.64
		Davidson -----	2,656.80
		Durham -----	1,378.45
		Forsyth -----	912.67
		Franklin -----	2,182.20
		Gaston -----	2,504.00
		Guilford -----	6,070.85
		Harnett -----	4,413.00
		Halifax-----	1,868.00
		Johnston -----	153.00
		Mecklenburg -----	2,914.54
		New Hanover -----	276.00
		Northampton -----	873.60
		Orange -----	1,599.60
		Richmond -----	234.50
		Robeson -----	2,489.52
		Rockingham -----	2,304.60
		Rowan -----	3,280.95
		Scotland -----	2,571.90
		Vance -----	3,640.40
		Wake -----	7,510.60
		Warren-----	4,122.60
		Submarine Cable -----	327.50
Total-----	67,791.01		67,791.01

POSTAL TELEGRAPH-CABLE COMPANY.

STATEMENT 0a.

Town.	Miles of Poles.	Value of Poles.	Miles of Wire.	Value of Wire.	Value of Other Property.	Total Valuation.
Burlington -----	2.00	\$ 60.00	4.00	\$ 48.00	\$ 15.00	\$ 123.00
Charlotte -----	3.00	90.00	15.00	180.00	175.00	445.00
Concord -----	1.20	36.00	6.00	72.00	25.00	133.00
Durham -----	1.35	40.50	2.70	32.40	25.00	97.90
Elizabeth City -----	.20	6.00	.20	2.40	15.00	23.40
Elizabethtown -----	.50	15.00	1.00	12.00	20.00	47.00
Elon College -----	.80	24.00	1.60	24.00	-----	50.40
Fayetteville -----	3.00	90.00	6.00	72.00	75.00	237.00
Franklinton -----	1.01	30.30	13.56	162.72	306.98	500.00
Gastonia -----	3.16	104.28	16.98	254.70	20.00	378.98
Gibson -----	.50	15.00	1.00	12.00	20.00	47.00
Greensboro -----	4.00	120.00	20.00	240.00	75.00	435.00
Henderson -----	2.00	60.00	18.00	216.00	20.00	296.00
High Point -----	1.50	45.00	7.50	90.00	20.00	155.00
Littleton -----	1.00	30.00	9.00	108.00	20.00	158.00
Lexington -----	1.00	30.00	5.00	60.00	15.00	105.00
Raleigh -----	2.50	75.00	22.50	270.00	125.00	470.00
Reidsville -----	1.00	30.00	5.00	60.00	15.00	105.00
Salisbury -----	2.00	60.00	10.00	120.00	25.00	205.00
Thomasville -----	.75	22.50	3.75	45.00	15.00	82.50
Warrenton -----	1.50	45.00	13.50	162.00	15.00	222.00
Wilmington -----	1.25	37.50	2.50	30.00	150.00	217.50
Winston-Salem -----	.75	22.50	1.50	18.00	25.00	65.50
Wake Forest -----	1.00	30.00	9.00	108.00	-----	138.00

WESTERN UNION TELEGRAPH COMPANY.

STATEMENT Ob.

Total valuation -----	\$ 947,232.88
Tangible value -----	393,957.00
Excess over local assessment -----	\$ 553,275.88
Valuation per mile of wire (excess) -----	29.10

Apportioned to Counties as follows:

County.	Miles Poles.	Miles Wire.	Value, Including Battery, etc.	Franchise Value.	Total Valuation.
Alamance-----	19.00	106.23	\$ 2,526.50	\$ 3,091.44	\$ 5,617.94
Alexander-----	7.00	7.00	473.60	203.72	677.32
Anson-----	69.25	287.50	6,451.50	8,366.66	14,818.16
Beaufort-----	6.00	19.00	508.35	552.94	1,061.29
Bertie-----	18.00	83.09	1,757.67	2,418.05	4,175.71
Bladen-----	33.00	99.00	2,756.96	2,881.04	5,638.00
Brunswick-----	25.00	130.38	2,529.00	3,794.25	6,323.25
Buncombe-----	63.83	251.35	6,328.68	7,314.65	13,643.33
Burke-----	32.00	124.00	2,886.85	3,608.58	6,495.43
Cabarrus-----	24.00	466.32	6,273.69	13,570.57	19,844.26
Caldwell-----	14.00	28.00	1,089.89	814.84	1,904.73
Camden-----	5.00	10.00	347.05	291.02	638.07
Carteret-----	16.00	44.00	1,281.12	1,280.46	2,561.58
Caswell-----	14.00	268.30	3,457.35	7,807.91	11,265.26
Catawba-----	29.00	123.00	2,765.27	3,579.48	6,344.75
Chatham-----	61.00	238.00	5,588.71	6,926.13	12,514.84
Cherokee-----	37.07	37.07	2,305.85	1,078.79	3,384.64
Chowan-----	4.00	8.00	272.00	232.82	504.82
Cleveland-----	66.25	238.05	5,909.00	6,927.50	12,836.59
Columbus-----	84.54	404.99	8,300.89	11,785.78	20,086.67
Craven-----	57.75	214.20	5,083.04	6,233.52	11,316.56
Cumberland-----	69.50	321.74	6,977.93	9,363.08	16,341.01
Currituck-----	14.00	28.00	966.10	814.84	1,780.94
Davidson-----	48.00	900.88	11,486.59	26,216.87	37,703.46
Davie-----	19.00	38.00	1,365.16	1,105.85	2,471.01
Duplin-----	39.00	393.00	5,987.21	11,436.85	17,424.06
Durham-----	43.45	179.77	4,250.33	5,231.56	9,481.89
Edgecombe-----	78.57	729.15	12,244.28	21,219.29	33,463.57
Forsyth-----	71.84	161.68	5,399.45	4,705.11	10,104.56
Franklin-----	24.00	132.00	2,238.25	3,841.38	6,079.63
Gaston-----	70.00	457.85	8,569.52	13,324.08	21,893.60

STATEMENT Ob—Continued.

County.	Miles Poles.	Miles Wire.	Value, Including Battery, etc.	Franchise Value.	Total Valuation.
Gates -----	15.00	89.84	\$ 1,652.24	\$ 2,614.47	\$ 4,266.71
Granville-----	46.75	93.50	3,354.70	2,720.98	6,075.68
Guilford -----	131.75	1,521.38	23,021.87	44,274.29	67,296.16
Halifax -----	83.25	582.11	10,466.77	16,940.22	27,400.99
Harnett -----	16.00	63.02	1,444.50	1,833.97	3,278.47
Haywood-----	21.00	21.00	1,281.15	611.13	1,892.28
Henderson -----	23.40	128.60	2,456.87	3,742.44	6,199.31
Hertford -----	14.00	84.42	1,548.76	2,456.74	4,005.50
Iredell -----	59.00	135.00	4,424.64	3,928.69	8,353.33
Jackson -----	23.00	23.00	1,394.10	669.33	2,063.43
Johnston-----	68.00	454.64	7,995.31	13,230.66	21,225.97
Jones -----	15.50	22.50	998.50	654.78	1,653.28
Lenoir -----	29.50	77.26	2,217.42	2,248.37	4,465.79
Lincoln -----	18.17	35.02	1,329.74	1,019.13	2,348.87
Macon -----	2.00	2.00	120.00	58.20	178.20
Madison-----	28.00	142.07	3,047.44	4,134.44	7,181.88
Martin -----	52.00	121.52	3,898.90	3,536.40	7,435.30
McDowell -----	57.10	153.10	4,440.02	4,455.42	8,895.44
Mecklenburg-----	137.05	1,046.01	21,847.98	30,440.36	52,288.34
Mitchell-----	5.00	5.00	307.45	145.51	452.96
Moore -----	89.00	457.00	9,433.72	1,329.34	22,733.06
Nash -----	19.00	19.00	1,269.73	552.93	1,822.66
New Hanover-----	49.40	205.04	5,877.73	5,966.95	11,844.68
Northampton-----	97.40	451.90	9,565.15	13,150.85	22,715.00
Onslow -----	36.00	36.00	2,192.19	1,047.65	3,239.84
Orange-----	28.50	125.00	2,812.15	3,637.68	6,449.83
Pasquotank -----	13.00	26.00	884.00	756.64	1,640.64
Pender -----	62.00	334.20	6,947.22	9,725.69	16,672.91
Perquimans-----	16.00	32.00	1,095.05	931.24	2,026.29
Person -----	29.00	58.00	2,054.05	1,687.88	3,741.33
Pitt -----	67.00	154.71	5,004.62	4,502.28	9,506.90
Polk -----	10.00	50.00	994.10	1,455.07	2,449.17
Randolph -----	56.50	90.90	3,765.25	2,645.32	6,410.57
Richmond-----	68.50	391.00	7,399.57	11,378.64	18,778.21
Robeson-----	112.00	375.70	9,355.92	10,933.40	20,289.32
Rockingham-----	79.70	857.40	12,670.89	24,951.53	37,622.42
Rowan -----	109.55	1,097.22	17,558.77	31,930.64	49,489.41
Rutherford-----	60.30	85.90	4,037.49	2,499.81	6,537.30

STATEMENT Ob—Continued.

County.	Miles Poles.	Miles Wire.	Value, Including Battery, etc.	Franchise Value.	Total Valuation.
Sampson -----	48.01	96.00	\$ 3,622.76	\$ 2,793.73	\$ 6,416.49
Scotland -----	32.00	128.00	2,900.00	3,724.98	6,624.98
Stanly -----	23.00	35.00	1,523.15	1,018.55	2,541.70
Stokes -----	37.00	74.00	2,623.15	2,153.50	4,776.65
Surry -----	49.75	68.00	3,209.80	1,978.90	5,188.70
Swain -----	39.00	39.00	2,359.10	1,134.95	3,494.05
Union -----	78.60	324.80	7,199.30	9,452.13	16,651.43
Vance -----	47.00	237.82	4,858.55	6,920.88	11,779.43
Wake -----	121.58	726.80	14,043.48	21,150.90	35,194.38
Warren -----	42.00	242.50	4,625.61	7,057.09	11,682.70
Washington -----	4.00	12.00	320.00	349.22	669.22
Wayne -----	60.30	425.32	10,494.19	12,377.41	22,871.60
Wilkes -----	18.00	18.00	1,341.61	523.82	1,865.43
Wilson -----	33.40	407.25	6,298.62	11,851.54	18,150.16
Total -----	3,645.00	19,012.00	393,957.06	553,275.82	947,232.86

Apportioned to Cities and Towns as follows:

Cities.	Township.		Assessed Value Poles, Wire, In- struments, Battery, etc.
	Miles Poles.	Miles Wire.	
Aberdeen -----	2.00	8.00	\$ 197.10
Ahoskie -----	.37	1.85	55.98
Albemarle -----	.80	.80	55.45
Apex -----	1.80	6.30	167.10
Ashboro -----	1.07	1.07	71.25
Asheville -----	2.72	29.28	838.26
Ayden -----	.30	.30	25.05
Battleboro -----	.53	7.42	128.55
Benson -----	.50	3.00	67.70
Bessemer -----	5.00	45.00	725.00
Bethel -----	.27	1.89	45.00
Black Creek -----	.53	5.30	95.30
Bryson City -----	.80	.80	55.05
Burgaw -----	.33	3.30	63.60
Burlington -----	2.00	11.86	257.55
Cameron -----	1.86	7.44	185.20
Canton -----	.57	.57	41.25
Cary -----	3.52	27.64	481.20

STATEMENT Ob—Continued.

Cities.	Township.		Assessed Value Poles, Wire, In- struments, Battery, etc.
	Miles Poles.	Miles Wire.	
Chadbourn-----	2.34	9.03	\$ 235.50
Charlotte-----	3.30	74.74	2,487.62
Cherryville-----	1.16	1.16	76.25
China Grove-----	2.06	37.18	566.75
Claremont-----	1.00	4.00	104.10
Clinton-----	.33	.33	211.45
Clarkton-----	1.33	3.99	62.00
Clayton-----	1.13	9.04	171.70
Concord-----	3.40	21.91	442.60
Conetoe-----	.63	1.26	49.85
Conover-----	1.00	5.00	100.00
Cleveland-----	1.33	5.32	133.80
Clyde-----	.73	.73	50.85
Davidson College-----	1.83	1.83	117.25
Dallas-----	.76	.76	52.65
Dillsboro-----	.67	.67	47.25
Dunn-----	1.00	6.00	122.50
Durham-----	1.43	7.31	309.85
Earles-----	1.00	1.00	67.05
Elkin-----	.93	.93	62.85
Elk Park-----	1.20	1.20	79.45
Ellenboro-----	1.51	1.51	97.40
Elm City-----	1.23	19.68	282.33
Enfield-----	1.36	19.04	288.75
Everett-----	.80	.80	55.05
Faison-----	.67	6.70	114.60
Fair Bluff-----	.84	5.04	113.05
Fayetteville-----	4.76	23.40	709.18
Forest City-----	.83	.83	56.45
Four Oaks-----	.57	3.42	69.45
Franklinton-----	1.40	4.20	124.30
Fremont-----	.63	6.30	117.15
Gastonia-----	6.27	53.87	935.20
Goldsboro-----	1.19	17.35	519.60
Godwin-----	1.00	2.40	120.00
Greensboro-----	8.48	114.01	2,331.24
Greenville-----	.50	1.00	49.74

STATEMENT Ob—Continued.

Cities.	Township.		Assessed Value Poles, Wire, In- struments, Battery, etc.
	Miles Poles.	Miles Wire.	
Grifton -----	.73	1.46	\$ 58.15
Grover -----	1.37	12.24	222.35
Halifax -----	.77	10.77	178.50
Henderson -----	3.64	14.34	415.50
Hendersonville -----	2.07	9.07	191.05
Hickory -----	2.17	10.85	246.55
High Point -----	3.00	44.40	695.73
Hillsboro -----	.17	1.02	47.15
Hobgood -----	1.00	6.00	135.23
Hope Mills -----	1.16	9.28	170.15
Huntersville -----	.90	.90	54.00
Hot Springs -----	.80	3.20	94.70
Jacksonville -----	.71	.71	50.05
Jonesville -----	.43	1.29	41.45
Jonesboro -----	1.47	2.94	117.00
Kenly -----	.57	3.99	89.33
Kelford -----	1.00	4.50	112.78
Kernersville -----	1.13	4.52	115.80
Kings Mountain -----	3.52	31.78	544.55
Kinston -----	1.67	7.76	188.07
Kittrell -----	.86	3.01	86.30
Keyser -----	2.06	7.18	186.70
Lagrange -----	.73	1.46	58.15
Laurinburg -----	1.50	6.00	156.15
Lenoir -----	.57	.57	78.65
Lexington -----	1.13	19.74	297.03
Liberty -----	1.17	2.34	88.55
Lilesville -----	2.00	8.00	206.15
Littleton -----	2.34	9.36	231.70
Lincolnton -----	1.50	2.85	147.10
Lowell -----	2.00	21.00	348.35
Lucama -----	.73	5.11	99.83
Lumberton -----	.57	1.71	62.20
Macon -----	1.74	6.96	174.90
Madison -----	1.57	3.14	124.80
McFarland -----	.96	1.92	74.25
Maiden -----	1.00	1.00	67.05

STATEMENT Ob—Continued.

Cities.	Township.		Assessed Value Poles, Wire, In- struments, Battery, etc.
	Miles Poles.	Miles Wire.	
Manly -----	2.00	8.00	\$ 192.10
Magnolia -----	1.00	10.00	164.10
Marion -----	1.10	4.40	118.12
Marshall -----	1.07	4.28	118.92
Mebane -----	.73	3.65	95.00
Maxton -----	1.10	6.34	139.15
Milton -----	.13	.26	23.20
Mocksville -----	.50	.50	47.69
Morehead City -----	2.13	2.13	141.90
Monroe -----	2.26	8.06	220.65
Mooresville -----	1.70	1.70	162.89
Mount Airy -----	.92	3.17	94.75
Mount Holly -----	1.00	1.00	66.65
Morrisville -----	.40	3.20	68.10
Morven -----	1.00	1.00	67.05
Morganton -----	1.43	5.72	147.40
Mount Olive -----	.53	5.30	92.80
Murphy -----	.83	.83	76.85
Matthews -----	2.00	7.00	184.10
Nashville -----	.67	.67	47.25
New Bern -----	3.09	9.06	328.27
New London -----	.67	.67	47.25
Newport -----	.70	1.40	76.02
Newton -----	2.30	5.72	201.75
North Wilkesboro -----	1.00	1.00	87.05
Norwood -----	.10	.10	14.65
Old Fort -----	.70	2.80	85.50
Oxford -----	1.16	3.96	137.10
Parmele -----	.43	2.58	85.05
Pikeville -----	.83	8.30	151.50
Pine Level -----	.90	4.50	94.00
Pilot Mountain -----	.90	.90	61.05
Pineville -----	2.03	21.33	332.75
Polkton -----	2.00	8.00	199.10
Pollocksville -----	.50	.50	37.85
Plymouth -----	.27	.81	53.37
Ramseur -----	.70	1.40	54.00

STATEMENT Ob—Continued.

Cities.	Township.		Assessed Value Poles, Wire, In- struments, Battery, etc.
	Miles Poles.	Miles Wire.	
Randleman-----	.40	.40	\$ 331.75
Raleigh-----	3.45	33.56	959.86
Red Springs-----	1.00	3.00	93.30
Reidsville-----	2.22	39.59	567.23
Robersonville-----	.60	.60	43.05
Rockingham-----	2.26	8.54	224.53
Rocky Mount-----	1.60	35.82	549.95
Roseboro-----	.37	.74	32.75
Rose Hill-----	1.00	12.00	187.40
Rowland-----	.82	4.10	93.58
Roxboro-----	1.00	2.00	81.85
Salem-----	.57	1.71	45.60
Salisbury-----	3.71	54.69	1,084.30
Saluda-----	1.00	44.00	102.65
Sanford-----	4.66	23.00	506.10
Seaboard-----	1.00	4.00	104.10
Selma-----	2.00	13.42	317.28
Scotland Neck-----	1.00	1.00	67.05
Shelby-----	2.78	5.27	222.75
Siler City-----	1.00	2.00	77.05
Smithfield-----	.30	1.20	42.85
Southern Pines-----	2.34	9.36	226.70
Spring Hope-----	.60	.60	42.65
Stanley Creek-----	.83	.83	56.65
Statesville-----	2.04	8.62	216.70
Stoneville-----	.87	1.74	67.55
Sylva-----	.67	.67	47.25
Tarboro-----	1.22	18.09	360.95
Taylorsville-----	.37	.37	75.65
Thomasville-----	2.17	36.54	518.58
Trinity-----	.80	.80	55.05
Tryon College-----	.90	4.50	95.05
Vaughan-----	1.74	6.09	166.36
Wallace-----	.67	6.70	114.60
Warrenton-----	.87	1.74	67.95
Warsaw-----	1.42	14.62	245.35
Washington-----	1.00	3.00	94.05

STATEMENT Ob—Continued.

Cities.	Township.		Assessed Value Poles, Wire, In- struments, Battery, etc.
	Miles Poles.	Miles Wire.	
Waxhaw -----	.87	.87	\$ 59.25
Waynesville -----	.93	.93	62.85
Wake Forest -----	2.26	6.78	194.90
Weldon -----	2.10	21.50	542.10
Whiteville -----	1.10	6.60	139.00
Whitakers -----	1.33	17.52	282.95
Williamston -----	.23	.92	27.75
Wilmington -----	4.56	49.28	1,981.11
Wilson -----	1.01	19.23	527.36
Windfall -----	.50	.50	37.05
Winston -----	3.89	9.33	374.65
Total -----	247.09	1,605.74	38,076.32

REFRIGERATOR COMPANIES.

STATEMENT P.

Name of Company.	Valuation.	County.	Valuation.
Armour Car Lines Co. -----	\$19,000.00	Wayne -----	\$ 6,334.00
		Duplin -----	6,333.00
		Pender -----	6,333.00
American Cotton Oil Co. -----	26,600.00	Rockingham -----	3,616.70
		Alamance -----	3,616.66
		Guilford -----	3,616.66
		Davidson -----	3,616.66
		Rowan -----	3,616.66
		Cabarrus -----	3,616.66
		Mecklenburg -----	4,900.00
American Refrigerator Transit Co. -----	1,060.00	Wake -----	1,060.00
Continental Fruit Express Co. -----	6,000.00	Duplin -----	3,000.00
		Pender -----	3,000.00
Cudahy Milwaukee Refrigerator Line -----	550.00	Wake -----	550.00
Cudahy Packing Co. -----	400.00	Wake -----	400.00
Merchants Dispatch Transportation Co. -----	1,643.00	Guilford -----	1,643.00
National Car Co. -----	540.00	Guilford -----	540.00
Robert Portner Brewing Co. -----	2,940.00	New Hanover -----	735.00
		Bladen -----	735.00
		Robeson -----	735.00
		Columbus -----	735.00
Southern Cotton Oil Co. -----	9,000.00	Durham -----	9,000.00
Streets Western Stable—Car Line -----	250.00	Wake -----	250.00
Swift Refrigerator Transportation Co. -----	2,000.00	Chatham -----	1,000.00
		Moore -----	1,000.00
Union Refrigerator Transit Company of Wisconsin -----	1,205.00	Columbus -----	1,205.00
Union Tank Line -----	40,239.00	Wayne -----	4,023.90
		Johnston -----	4,023.90
		Wake -----	4,023.90
		Orange -----	4,023.90
		Alamance -----	4,023.90
		Guilford -----	4,023.90
		Franklin -----	4,023.90
		Duplin -----	4,023.90
		Pender -----	4,023.90
		Columbus -----	4,023.90
Total -----			111,427.00

STEAMBOAT COMPANIES.

STATEMENT Q.

Name of Company.	Valuation.	County.	Valuation.
Albemarle Steam Navigation Co. -----	\$15,200.00	Chowan -----	\$ 3,800.00
		Gates -----	3,800.00
		Hertford -----	3,800.00
		Bertie -----	3,800.00
Beaufort, Morehead City and Ocracoke Steamship Co. -----	9,800.00	Carteret -----	9,800.00
Fairfield and Elizabeth City Transportation Co. ---	1,500.00	Hyde -----	1,500.00
Goldsboro Navigation Co. -----	500.00	Wayne -----	500.00
Independent Steamboat Co. -----	3,000.00	Craven -----	3,000.00
Old Dominion Steamship Co. -----	25,200.00	Craven -----	7,142.85
		Dare -----	6,142.85
		Pamlico -----	3,342.85
		Hyde -----	2,142.85
		Camden -----	2,142.85
		Beaufort -----	2,142.85
		Pasquotank -----	2,142.90
Roanoke and Tar River Steamboat Co. -----	12,759.00	Martin -----	12,759.00
Tar Heel Steamboat Co. -----	23,000.00	Bladen -----	23,000.00
Tar River Oil Co. -----	4,550.00	Edgecombe -----	4,550.00
Vanceboro Steamboat Co. -----	1,750.00	Craven -----	1,750.00
Wilmington, Southport and Little River Transportation Co. -----	45,000.00	Brunswick -----	45,000.00
Total -----			142,259.00

WATER-WORKS COMPANIES.

STATEMENT R.

Name of Company.	County.	Valuation.
Clarendon Water-Works Co.-----	New Hanover -----	\$ 10,000.00
Graham Water and Electric Co.-----	Alamance -----	55,000.00
Elizabeth City Water and Power Co.-----	Pasquotank -----	50,000.00
Total -----	-----	115,000.00

STREET RAILWAY COMPANIES.

STATEMENT S.

Name of Company.	County.	Valuation.
Asheville and Craggy Mountain Railway Co.-----	Buncombe -----	\$ 22,525.00
Asheville Electric Co. -----	Buncombe -----	197,941.00
Charlotte Consolidated Construction Co. -----	Mecklenburg -----	152,355.00
Consolidated Railway, Light and Power Co.-----	New Hanover -----	187,500.00
Greensboro Electric Co. -----	Guilford -----	78,650.00
Durham Traction Co.-----	Durham -----	153,050.00
Fries Manufacturing and Power Co. -----	Forsyth -----	30,890.00
Raleigh Electric Co. -----	Wake-----	5,000.00
Total -----	-----	827,911.00

BRIDGE AND CANAL COMPANIES.

STATEMENT T.

Name of Company.	Valuation.	County.	Valuation.
Albemarle and Chesapeake Canal Co. -----	\$45,000.00	Currituck -----	\$ 45,000.00
Fairfield Canal and Turnpike Co. -----	7,100.00	Hyde -----	7,100.00
Lake Drummond Canal and Water Co. -----	200,000.00	Camden -----	200,000.00
Total -----			252,100.00

ELECTRIC LIGHT AND GAS COMPANIES.

STATEMENT U.

Name of Company.	Valuation.	County.	Valuation.
Catawba Power Co. -----		Mecklenburg -----	\$ 45,835.00
Durham Light and Power Co. -----		Durham -----	22,500.00
Elizabeth City Electric Light and Power Co. -----		Pasquotank -----	8,000.00
Greensboro Gas and Electric Light Co. -----		Guilford -----	15,000.00
Hendersonville Light and Power Co. -----		Henderson -----	3,500.00
North Carolina Electrical Power Co. -----		Madison -----	15,000.00
Standard Gas and Electric Co. -----		Raleigh -----	22,264.00
Thornton Light and Power Co. -----		Catawba -----	1,000.00
Winston-Salem Gas Light Co. -----		Forsyth -----	10,000.00
Total -----			144,099.00

TELEPHONE COMPANIES.

STATEMENT V.

ASSESSMENT OF TELEPHONE PROPERTY.

63

Corporation.	Valuation.	County.	Value.	Town.	Value.
Albemarle Telephone Co. -----	\$ 2,500.00	Stanly -----	\$ 2,250.00	Albemarle -----	\$ 2,000.00
		Rowan -----	250.00		
American Telephone and Telegraph Co. of North Carolina -----	131,352.00	Alamance -----	1,083.00	Asheville -----	275.00
		Buncombe -----	4,820.00	Battleboro -----	160.00
		Cabarrus -----	4,975.00	Benson -----	140.00
		Caswell -----	2,080.00	Bessemer -----	75.00
		Cleveland -----	4,038.00	Biltmore -----	25.00
		Cumberland -----	8,215.00	Burlington -----	120.00
		Davidson -----	8,645.00	Cary -----	40.00
		Durham -----	1,008.00	Charlotte -----	275.00
		Edgecombe -----	3,530.00	Clayton -----	65.00
		Gaston -----	9,561.00	Concord -----	540.00
		Guilford -----	10,917.00	Durham -----	140.00
		Halifax -----	6,110.00	Dunn -----	200.00
		Harnett -----	1,615.00	Elm City -----	175.00
		Henderson -----	2,260.00	Elon College -----	45.00
		Johnston -----	9,067.00	Enfield -----	75.00
		Madison -----	4,042.00	Fayetteville -----	115.00
		Mecklenburg -----	12,112.00	Four Oaks -----	160.00
		Nash -----	2,980.00	Garner -----	65.00
		Northampton -----	2,520.00	Gastonia -----	985.00

STATEMENT V—Continued.

Corporation.	Valuation.	County.	Value.	Town.	Value.
American Telephone and Telegraph Co. of N. C.—Continued.		Orange	\$ 1,061.00	Gibsonville	\$ 60.00
		Polk	1,143.00	Godwin	120.00
		Robeson	6,255.00	Graham	65.00
		Rockingham	6,820.00	Greensboro	315.00
		Rowan	6,015.00	Grover	200.00
		Scotland	2,325.00	Hendersonville	260.00
		Wake	1,685.00	Hillsboro	70.00
		Wilson	6,470.00	Hope Mills	85.00
				Kenly	150.00
				Kings Mountain	550.00
				Leicester	210.00
				Lexington	305.00
				Lucama	204.00
				Lumber Bridge	240.00
				Maxton	305.00
				Mebane	55.00
				Micro	140.00
				Morrisville	35.00
				Raleigh	95.00
				Red Springs	395.00
				Reidsville	570.00
				Rocky Mount	460.00
				Salisbury	540.00

Ashboro Telephone Co.	2,500.00	Randolph	2,350.00	Ashboro	2,000.00	Saluda	155.00
Asheville Telephone and Telegraph Co.	60,997.00	Montgomery	150.00	Hendersonville	3,756.00	Selma	355.00
		Buncombe	52,605.00	Asheville	38,740.00	Sharpsburg	300.00
		Henderson	6,820.00	Waynesville	111.00	Skyland	95.00
		Haywood	1,572.00	Black Mountain	236.00	Smithfield	355.00
				Montreat	86.00	Tryon	100.00
Beaufort Telephone Co.	2,500.00	Carteret	2,500.00	Beaufort	1,000.00	Weldon	240.00
Benson Telephone Co.	2,500.00	Johnston	2,000.00	Benson	500.00	Whitakers	290.00
		Harnett	500.00	Coats	20.00	Wilson	470.00
Boiling Springs Telephone Co.	400.00	Cleveland	400.00				
Burke County Telephone Co.	2,400.00	Burke	2,000.00	Morganton	1,200.00		
		McDowell	400.00	Marion	100.00		
Burnsville Telephone Co.	500.00	Yancey	500.00				
Caroleen and Henrietta Telephone Co.	1,600.00	Rutherford	1,600.00	Caroleen	1,550.00		
Carolina Telephone and Telegraph Co.	45,040.96	Halifax	3,536.15	Maxton	1,000.00		
		Wilson	7,537.40	Red Springs	1,334.70		

STATEMENT V—Continued.

Corporation.	Valuation.	County.	Value.	Town.	Value.
Carolina Telephone and Telegraph Co.—Continued.		Lenoir	\$ 5,100.00	Fayetteville	\$ 5,000.00
		Wayne	600.00	Dunn	1,927.00
		Harnett	2,927.93	Smithfield	2,100.00
		Johnston	1,987.23	Wilson	4,750.00
		Cumberland	7,487.72	Tarboro	4,271.00
		Beaufort	5,840.00	Scotland Neck	1,500.00
		Edgecombe	6,171.30	Washington	5,000.00
		Robeson	3,653.23	Kinston	4,168.00
		Greene	200.00		
	\$ 2,500.00	Orange	2,370.00	Chapel Hill	2,000.00
		Chatham	130.00		
	1,250.00	Cherokee	718.75	Murphy	250.00
		Clay	531.25		
Chowan and Roanoke Telephone Co.	2,500.00	Bertie	1,823.40	Windsor	2,000.00
		Hertford	671.60		
	1,290.00	Sampson	1,290.00		
	4,000.00	Cabarrus	3,600.00	Concord	3,600.00
Currituck Telephone Co.		Rowan	400.00	Mount Pleasant	200.00
				China Grove	200.00
	2,500.00	Currituck	2,500.00		
	1,150.00	Duplin	680.00	Warsaw	60.00
Duplin Telephone Co.		Sampson	470.00	Kenansville	40.00
				Clinton	20.00

Edenton Telephone Co.-----	1,500.00	Chowan-----	1,500.00	Edenton-----	1,500.00
Ellenboro Telephone Co.-----	320.00	Rutherford-----	320.00	Ellenboro-----	200.00
Elizabeth City Telephone Co.-----	11,000.00	Pasquotank-----	10,000.00	Elizabeth City-----	10,000.00
		Perquimans-----	1,000.00	Hertford-----	1,000.00
Forest City Telephone Co.-----	1,250.00	Rutherford-----	1,250.00	Forest City-----	850.00
Franklin Telephone and Electric Co.-----	2,840.00	Macon-----	2,480.00		
		Jackson-----	200.00		
		Swain-----	160.00		
Garland-Clinton Telephone Co.-----	2,500.00	Sampson-----	2,500.00	Clinton-----	1,500.00
Hickory Electric Co.-----	3,600.00	Catawba-----	3,600.00	Hickory-----	3,000.00
Home Telephone and Telegraph Co.-----	77,890.00	Carteret-----	1,000.00	Ayden-----	500.00
		Craven-----	12,000.00	Beaufort-----	200.00
		Edgecombe-----	6,550.00	Enfield-----	550.00
		Franklin-----	8,050.00	Franklin-----	200.00
		Granville-----	4,300.00	Greenville-----	7,500.00
		Halifax-----	9,585.00	Halifax-----	200.00
		Jones-----	500.00	Henderson-----	3,000.00
		Lenoir-----	950.00	Kittrell-----	200.00
		Nash-----	6,550.00	Littleton-----	500.00
		Northampton-----	25.00	Louisburg-----	2,250.00
		Pitt-----	14,150.00	Nashville-----	100.00
		Vance-----	9,700.00	New Bern-----	6,000.00
		Wake-----	530.00	Kinston-----	100.00
		Warren-----	4,000.00	Oxford-----	1,500.00
				Rocky Mount-----	5,200.00
				Wake Forest-----	100.00

STATEMENT V—Continued.

Corporation.	Valuation.	County.	Value.	Town.	Value.
Home Telephone and Telegraph Co.—Continued.					
Hyde County Telephone Co.	\$ 3,000.00	Hyde	\$ 3,000.00	Warrenton	\$ 1,500.00
International Telephone Co.	2,000.00	Rockingham	2,000.00	Weldon	1,200.00
				Grinesland	200.00
				Newport	100.00
				Leaksville	473.00
				Spray	468.00
				Wentworth	113.00
Interstate Telephone Co.	30,000.00	Durham	13,118.00	Durham	3,500.00
		Wake	16,882.00	Raleigh	6,000.00
Kernersville Telephone Co.	675.00	Forsyth	675.00	Kernersville	675.00
Lattimore Telephone Co.	500.00	Cleveland	500.00		
Lenoir Electric Co.	3,000.00	Caldwell	3,000.00	Lenoir	1,450.00
Lexington Telephone Co.	4,550.00	Davidson	4,550.00	Lexington	3,500.00
Lumberton Telephone Co.	2,150.00	Robeson	2,150.00	Lumberton	1,500.00
				Rowland	400.00
				Ashpole	250.00
Madison Telephone Co.	1,500.00	Buncombe	1,200.00		
		Madison	300.00		
Mebane-Ridgeville Telephone Co.	2,300.00	Alamance	276.00		
		Caswell	1,230.50		
		Orange	471.50		
		Person	322.00		
Mocksville Telephone Co.	900.00	Forsyth	238.00	Mocksville	100.00

Monroe Telephone Co.	3,000.00	Davie.....	662.00	Monroe.....	3,000.00
Morehead City Telephone Co.	800.00	Union.....	3,000.00	Morehead City.....	800.00
Mooreville Telephone Co.	2,800.00	Carteret.....	800.00	Mooreville.....	2,500.00
		Iredell.....	2,800.00	Davidson.....	40.00
Mount Gilead Telephone and Electric Light Co.	1,500.00	Montgomery.....	1,500.00		
Norfolk and Carolina Telephone and Telegraph Co.	15,000.00	Chowan.....	1,440.00	Elizabeth City.....	100.00
		Perquimans.....	2,520.00	Edenton.....	50.00
		Pasquotank.....	3,000.00		
		Camden.....	6,240.00		
		Currituck.....	1,800.00		
North Carolina Telephone Co.	2,000.00	Caswell.....	76.93	Hillsboro.....	9.61
		Durham.....	807.70		
		Orange.....	692.30		
		Person.....	423.07		
North State Telephone Co.	18,000.00	Guilford.....	17,950.00	High Point.....	16,500.00
		Randolph.....	50.00		
North State Telephone Co.	3,427.00	Bertie.....	34.27	Murfreesboro.....	850.00
		Hertford.....	3,392.73	Aulander.....	800.00
				Winton.....	600.00
				Ahokie.....	800.00
				Union.....	50.00
Norwood Electric and Water Co.	355.00	Stanly.....	355.00		
Oconee Telephone Co.	310.00	Macon.....	140.00		
		Transylvania.....	170.00		
Pamlico and Beaufort Telephone Co.	1,450.00	Pamlico.....	1,450.00		

STATEMENT V—Continued.

Corporation.	Valuation.	County.	Value.	Town.	Value.
Piedmont Telephone and Telegraph Co.	\$25,200.00	Gaston	\$12,500.00	Gastonia	\$ 6,000.00
		Lincoln		Kings Mountain	2,000.00
		Cleveland		Bessemer	800.00
		Catawba		Shelby	4,000.00
Pittsboro Telephone Co.	250.00	Chatham	250.00	Lincolnton	3,000.00
				Cherryville	1,200.00
				Mt. Holly	500.00
				Newton	1,500.00
Polk County Telephone Co.	1,300.00	Polk	1,300.00	Pittsboro	150.00
				Tryon	600.00
				Columbus	200.00
				Raleigh	7,500.00
Randleman Telephone Co.	2,496.00	Randolph	2,496.00	Randleman	2,106.00
Rose Hill Telephone Co.	1,250.00	Duplin	1,250.00		
Roseborough and Fayetteville Telephone Co.	2,000.00	Cumberland	833.33	Autryville	66.00
		Sampson	1,166.67	Roseborough	200.00
				Salemberg	22.00
				Rutherfordton	1,500.00
Rutherfordton Telephone Co.	2,000.00	Rutherford	2,000.00		
Sampson County Telephone Co.	1,250.00	Sampson	1,250.00	Salemberg	175.00
Sharon Telephone Co.	500.00	Cleveland	500.00	Sharon	184.00
Southern Bell Telephone and Telegraph Co.	404,864.90	Alamance	14,219.70	Aberdeen	67.10
		Anson	3,312.10	Apex	111.10
		Brunswick	5,563.90	Burgaw	188.10

Buncombe	434.00	Burlington	5,616.60
Burke	1,992.10	Chadbourn	155.10
Cabarrus	2,948.00	Charlotte	46,333.10
Catawba	2,720.30	Colfax	160.60
Chatham	2,444.20	Concord	1,050.50
Columbus	7,414.00	Conover	78.10
Davidson	1,416.80	Catawba	78.10
Davie	1,564.20	Coolemeec	67.10
Duplin	5,544.00	Clayton	78.10
Durham	3,146.00	Cornelius	91.30
Forsyth	24,167.00	Chapel Hill	67.10
Franklin	1,442.10	China Grove	79.20
Gaston	264.00	Cary	160.60
Guilford	60,575.90	Davidson	1,056.00
Henderson	704.00	Dudley	67.10
Iredell	8,633.90	Elon College	114.40
Johnston	5,209.60	Fair Bluff	144.10
Mecklenburg	59,583.70	Faison	67.10
Moore	5,185.40	Faith	67.10
New Hanover	58,575.00	Franklinton	122.10
Northampton	2,640.00	Gibson	993.30
Orange	4,260.30	Greensboro	49,515.40
Pender	4,248.20	Goldsboro	11,794.20
Polk	488.40	Gibsonville	209.00
Richmond	9,473.20	Graham	2,814.90
Rockingham	11,732.60	Gastonia	55.00

STATEMENT V—Continued.

Corporation.	Valuation.	County.	Value.	Town.	Value.
Southern Bell Telephone and Telegraph Co.—Continued.		Rowan	\$19,591.00	Guilford College	\$ 183.70
		Scotland	7,519.60	Hamlet	2,398.00
		Stokes	2,696.10	Hickory	22.00
		Surry	1,772.10	High Point	700.70
		Union	3,930.30	Huntersville	144.10
		Vance	1,497.10	Hillsboro	168.30
		Wake	34,186.90	Hoffman	67.10
		Wayne	23,619.20	Henderson	122.10
				Kernersville	78.10
				Lake Waccamaw	166.10
				Lexington	78.10
				Lilesville	144.10
				Laurinburg	1,727.00
				Mount Olive	2,838.00
				Morganton	144.10
				Mocksville	67.10
				Mooreville	144.10
				Matthews	166.10
				Monroe	210.10
				Marshallville	78.10
				Morrisville	160.60
				Newton	55.00
				Princeton	89.10

ASSESSMENT OF TELEPHONE AND TELEGRAPH PROPERTY.

73

	Pineville	79.20
	Pilot Mountain	67.10
	Raleigh	22,770.00
	Rockingham	1,414.60
	Rocky Mount	166.10
	Reidsville	5,569.30
	Salisbury	12,973.40
	Spencer	2,559.70
	Statesville	3,759.80
	Selma	2,231.90
	Thomasville	146.30
	Whiteville	166.10
	Winston	17,813.40
	Wilmington	46,787.40
	Wrightsville Beach	830.50
	Wake Forest	210.10
Southside Telephone Co.	Franklin	337.50
	Granville	1,650.00
	Durham	1,012.50
Teachey-Dell Telephone Co.	Duplin	500.00
Thomasville Telephone Co.	Davidson	1,730.00
	Guilford	25.00
Troy Telephone and Electric Light Co.	Montgomery	1,200.00
Tyrrell County Telephone Co.	Tyrrell	740.00
	Washington	150.00
Wadesboro Telephone Co.	Anson	3,350.00
	Lilesville	500.00

STATEMENT V—Continued.

Corporation.	Valuation.	County.	Value.	Town.	Value.
Washington County Telephone Co.	\$ 600.00	Washington	\$ 600.00	Washington	\$ 600.00
Washington and Aurora Telephone Co.	1,155.00	Beaufort	1,155.00	Aurora	50.00
Washington and Hyde County Telephone Co.	4,000.00	Beaufort	3,500.00	Bee Haven	1,500.00
		Hyde	500.00		
Waynesville Telephone Co.	2,500.00	Haywood	2,400.00	Waynesville	2,000.00
		Jackson	100.00		
Williamston Telephone Co.	2,500.00	Martin	2,188.00	Williamston	250.00
		Beaufort	312.00		
Wilmington-Southport Telephone and Telegraph Co.	1,200.00	Brunswick	1,200.00	Southport	675.00
Woodlawn Telephone Co.	100.00	Surry	100.00		

STATEMENT W—List of Counties, with Apportionment of Valuation to Each for 1906.

County.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Alamance -----	North Carolina Railroad -----	17.05	\$29,319.44	\$499,896.53
	Pullman Co. -----			2,673.25
	Graham Water and Electric Co. -----			55,000.00
	Union Tank Line -----			4,023.90
	Southern Express Co. -----	17.05	109.84	1,872.85
	Western Union Telegraph Co. -----			5,617.94
	Mebane-Ridgeville Telephone Co. -----			276.00
	American Cotton Oil Co. -----			3,616.66
	Southern Bell Telephone and Telegraph Co. -----			14,219.70
	American Telephone and Telegraph Co. -----			1,083.00
	Atlantic Postal Telegraph Co. -----			1,098.60
				<u>589,378.42</u>
Alexander -----	Southern Railway -----	9.16	24,721.25	226,446.57
	Southern Express Co. -----	9.16	109.84	1,006.25
	Western Union Telegraph Co. -----			677.32
				<u>228,130.14</u>
Anson -----	Atlantic Coast Line -----	13.90	25,173.55	349,912.46
	Southern Express Co. -----	41.40	109.84	4,547.45
	Wadesboro Telephone Co. -----			3,350.00
	Seaboard Air Line -----	27.50	19,982.69	549,523.89
	Pullman Co. -----			4,245.75
	Southern Bell Telephone and Telegraph Co. -----			3,312.10
	Western Union Telegraph Co. -----			14,818.16
				<u>929,709.81</u>
Beaufort -----	Atlantic Coast Line -----	6.62	25,173.55	166,648.96
	Southern Express Co. -----	18.42	109.84	2,023.30
	Western Union Telegraph Co. -----			1,061.29
	Washington and Plymouth Railroad Co. -----	18.89	1,664.47	31,441.91
	Norfolk and Southern Railroad Co. -----	11.80	17,740.16	209,333.90
	Washington and Hyde County Telephone Co. -----			3,500.00
	Washington and Aurora Telephone Co. -----			1,155.00
	Williamston Telephone Co. -----			312.00
	Carolina Telephone and Telegraph Co. -----			5,840.00
	Old Dominion Steamship Co. -----			2,142.85
				<u>423,459.21</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Bertie -----	Atlantic Coast Line -----	13.09	\$25,173.55	\$329,521.88
	Southern Express Co. -----	40.69	109.84	4,469.45
	Western Union Telegraph Co. -----			4,175.71
	Cashie and Chowan Railroad Co. -----	9.00	1,666.66	15,000.00
	Chowan and Aulander Railroad Co. -----	20.00	1,156.66	23,133.33
	Chowan and Roanoke Telephone Co. -----			1,828.40
	Seaboard Air Line -----	7.60	19,982.69	151,868.39
	North State Telephone Co. -----			34.27
	Wellington and Powellsville Railroad Co. -----	18.00	2,454.54	44,181.80
	Albemarle Steam Navigation Co. -----			3,800.00
				<u>578,013.23</u>
Bladen -----	Seaboard Air Line -----	32.80	19,982.69	655,432.14
	Southern Express Co. -----	32.80	109.84	3,603.20
	Western Union Telegraph Co. -----			5,638.00
	Robert Portner Brewing Co. -----			735.00
	Tar Heel Steamboat Co. -----			23,000.00
	Atlantic Postal Telegraph Co. -----			3,018.80
				<u>691,427.14</u>
Brunswick -----	Atlantic Coast Line -----	12.88	25,173.55	324,235.43
	Seaboard Air Line -----	12.24	19,982.69	244,588.04
	Southern Express Co. -----			4,128.30
	Western Union Telegraph Co. -----			6,323.25
	Southern Bell Telephone and Telegraph Co. -----			5,563.90
	Wilmington, Southport and Little River Transportation Co. -----			45,000.00
	Wilmington and Southport Telegraph and Telephone Co. -----			1,200.00
	Atlantic Postal Telegraph Co. -----			875.70
				<u>631,914.62</u>
Buncombe -----	Southern Railway -----	47.49	24,721.25	1,174,013.04
	Asheville and Spartanburg -----	10.36	8,829.79	91,476.69
	Pullman Co. -----			7,076.25
	Southern Express Co. -----	57.82	109.84	6,351.30
	Asheville Telephone and Telegraph Co. -----			52,605.00
	Western Union Telegraph Co. -----			13,643.33
	Southern Bell Telephone and Telegraph Co. -----			484.00
	Asheville and Craggy Mountain Railway -----			22,525.00
	Madison Telephone Co. -----			1,200.00

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Buncombe (Continued.)	Asheville Electric Co. -----	-----	\$-----	\$197,941.00
	American Telephone and Telegraph Co.-----	-----	-----	4,820.00
				<u>1,572,135.61</u>
Burke -----	Southern Railway -----	29.70	24,721.25	734,221.00
	Pullman Co. -----	-----	-----	4,560.25
	Southern Express Co.-----	31.88	109.84	3,501.80
	Burke County Telephone Co.-----	-----	-----	2,000.00
	Western Union Telegraph Co.-----	-----	-----	6,495.43
	Southern Bell Telephone and Telegraph Co.---	-----	-----	1,992.10
	Carolina and Northwestern Railway Co.-----	2.18	7,994.80	17,428.70
				<u>770,199.28</u>
Cabarrus -----	North Carolina Railroad -----	17.16	29,319.44	503,121.68
	Yadkin Railroad -----	1.15	4,989.02	5,737.38
	Pullman Co. -----	-----	-----	2,673.25
	Southern Express Co. -----	18.31	109.84	2,011.25
	Western Union Telegraph Co.-----	-----	-----	19,844.26
	Concord Telephone Co. -----	-----	-----	3,600.00
	American Cotton Oil Co.-----	-----	-----	3,616.66
	Southern Bell Telephone and Telegraph Co.---	-----	-----	2,948.00
	American Telephone and Telegraph Co.-----	-----	-----	4,975.00
	Atlantic Postal Telegraph Co.-----	-----	-----	1,315.60
				<u>549,843.08</u>
Caldwell-----	Southern Express Co.-----	11.81	109.84	1,297.30
	Western Union Telegraph Co.-----	-----	-----	1,904.73
	Caldwell and Northern Railroad Co.-----	23.50	4,088.93	96,090.00
	Lenoir Electric Co.-----	-----	-----	3,000.00
	Carolina and Northwestern Railway Co.-----	14.84	7,994.80	118,642.87
				<u>220,934.90</u>
Camden -----	Southern Express Co. -----	5.00	109.84	549.25
	Western Union Telegraph Co.-----	-----	-----	638.07
	Norfolk and Southern Railway-----	5.00	17,740.16	88,700.81
	Old Dominion Steamship Co.-----	-----	-----	2,142.84
	Lake Drummond Canal and Water Co.-----	-----	-----	200,000.00
	Norfolk and Carolina Telephone and Telegraph Co.-----	-----	-----	6,240.00
				<u>298,270.97</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Carteret-----	Southern Express Co.-----	16.00	\$ 109.84	\$ 1,757.50
	Home Telephone and Telegraph Co.-----			1,000.00
	Western Union Telegraph Co.-----			2,561.58
	Atlantic and North Carolina Railroad Co.-----	15.74	7,535.63	118,610.90
	Beaufort Telephone Co.-----			2,500.00
	Morehead City Telephone Co.-----			800.00
	Beaufort, Morehead City and Ocracoke Steamship Co.-----			9,800.00
				<u>137,029.98</u>
Caswell-----	Southern Railway-----	7.10	24,721.25	175,520.79
	Atlantic and Danville Railway-----	14.60	10,000.00	146,000.00
	Pullman Co.-----			1,100.75
	Southern Express Co.-----	22.45	109.84	2,466.10
	Western Union Telegraph Co.-----			11,265.26
	Danville and Western Railway-----	.93	3,911.98	3,638.14
	Mebane-Ridgeville Telephone Co.-----			1,230.50
	North Carolina Telephone Co.-----			76.93
	American Telephone and Telegraph Co.-----			2,080.00
	Atlantic Postal Telegraph Co.-----			799.20
				<u>344,177.67</u>
Catawba-----	Southern Railway-----	22.94	24,721.25	567,105.37
	Pullman Co.-----			3,459.50
	Southern Express Co.-----	46.61	109.84	5,119.95
	Piedmont Telephone and Telegraph Co.-----			2,200.00
	Thornton Light and Power Co.-----			1,000.00
	Western Union Telegraph Co.-----			6,344.75
	Hickory Electric Co.-----			3,600.00
	Carolina and Northwestern Railroad Co.-----	12.26	7,994.80	98,016.28
	Southern Bell Telephone and Telegraph Co.-----			2,720.30
				<u>689,566.15</u>
Chatham-----	Atlantic and Yadkin-----	28.53	9,932.95	283,387.13
	Seaboard Air Line-----	27.20	19,982.69	543,529.08
	Pullman Co.-----			2,516.00
	Swift Refrigerator Transportation Co.-----			1,000.00
	Southern Express Co.-----	62.10	109.84	6,821.45
	Pittsboro Telephone and Telegraph Co.-----			250.00
	Western Union Telegraph Co.-----			12,514.84

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Chatham (Continued.)	Southern Bell Telephone and Telegraph Co.-----		\$-----	\$ 2,444.20
	Raleigh and Western Railway Co.-----	8.00	3,125.00	25,000.00
	Chapel Hill Telephone Co.-----			130.00
	Durham and South Carolina Railroad Co.-----	17.86	3,278.18	58,548.30
	Durham and Charlotte Railroad Co.-----	5.47	2,945.26	15,521.54
				<u>951,662.54</u>
Cherokee-----	Southern Railway-----	23.95	24,721.25	592,073.81
	Southern Express Co.-----	37.05	109.84	4,069.85
	Western Union Telegraph Co.-----			3,384.64
	Cherokee Telephone Co.-----			718.75
	Louisville and Nashville Railroad Co.-----	13.10	5,000.00	65,500.00
				<u>665,747.05</u>
Chowan-----	Southern Express Co.-----	24.70	109.84	2,713.25
	Western Union Telegraph Co.-----			504.82
	Norfolk and Carolina Telephone and Telegraph Co.-----			1,440.00
	Norfolk and Southern Railroad Co.-----	5.30	17,740.16	94,022.89
	Virginia and Carolina Coast Railroad Co.-----	20.51	4,474.51	91,772.34
	Albemarle Steam Navigation Co.-----			3,800.00
	Edenton Telephone Co.-----			1,500.00
				<u>195,753.30</u>
Cleveland-----	Atlanta and Charlotte Air Line-----	8.77	28,508.91	250,023.18
	South Carolina and Georgia-----	24.80	5,417.53	134,354.78
	Seaboard Air Line-----	21.30	19,982.69	425,631.21
	Lattimore Telephone Co.-----			500.00
	Pullman Co.-----			1,258.00
	Piedmont Telephone and Telegraph Co.-----			6,000.00
	Southern Express Co.-----	52.07	109.84	5,719.80
	Sharon Telephone Co.-----			500.00
	Boiling Springs Telephone Co.-----			400.00
	Western Union Telegraph Co.-----			12,836.59
	Lawndale Railroad Co. (Cleveland Cotton Mills)	9.00	2,333.33	21,000.00
	American Telephone and Telegraph Co.-----			4,038.00
	Atlantic Postal Telegraph Co.-----			654.69
				<u>862,916.25</u>
Clay-----	Cherokee Telephone Co.-----			531.25
				<u>531.25</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Columbus -----	Atlantic Coast Line -----	75.62	\$25,173.55	\$1,903,624.50
	Robert Portner Brewing Co. -----			735.00
	Seaboard Air Line -----	8.90	19,982.69	177,845.89
	Union Tank Line -----			4,023.90
	Southern Express Co. -----	84.46	109.84	9,277.55
	Western Union Telegraph Co. -----			20,086.67
	Southern Bell Telephone and Telegraph Co. -----			7,414.00
	Union Refrigerator Transit Co., of Wisconsin -----			1,205.00
	Atlantic Postal Telegraph Co. -----			535.50
				<u>2,124,748.01</u>
Cumberland -----	Atlantic Coast Line -----	60.13	25,173.55	1,513,686.07
	Pullman Co. -----			5,032.00
	Southern Express Co. -----	71.02	109.84	7,801.20
	Western Union Telegraph Co. -----			16,341.01
	Aberdeen and Rockfish Railroad Co. -----	38.00	3,704.41	140,767.65
	Roseboro and Fayetteville Telephone Co. -----			833.33
	Carolina Telephone and Telegraph Co. -----			7,487.72
	American Telephone and Telegraph Co. -----			8,215.00
	Atlantic Postal Telegraph Co. -----			5,207.64
				<u>1,705,371.62</u>
Craven -----	Atlantic Coast Line Railroad -----	9.44	25,173.55	237,638.39
	Southern Express Co. -----	57.98	109.84	6,368.85
	Western Union Telegraph Co. -----			11,316.56
	Atlantic and North Carolina Railroad Co. -----	45.75	7,535.63	344,755.30
	Independent Steamboat Co. -----			3,000.00
	Old Dominion Steamship Co. -----			7,142.86
	Home Telephone and Telegraph Co. -----			12,000.00
	Vanceboro Steamboat Co. -----			1,750.00
	Dover and Southbound Railroad Co. -----	1.00		1,098.57
	Pamlico, Oriental and Western Railroad Co. -----	4.80	3,579.01	17,179.25
				<u>642,249.78</u>
Currituck -----	Southern Express Co. -----	14.30	109.84	1,570.80
	Western Union Telegraph Co. -----			1,780.94
	Norfolk and Southern Railroad Co. -----	14.30	17,740.16	253,684.30
	Albemarle and Chesapeake Canal Co. -----			45,000.00

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Currituck ----- (Continued.)	Currituck Telephone Co. -----		\$ -----	\$ 2,500.00
	Norfolk and Carolina Telephone and Telegraph Co. -----			1,800.00
				306,336.04
Dare -----	Old Dominion Steamship Co. -----			6,142.86
				6,142.86
Davidson -----	North Carolina Railroad Co. -----	24.80	29,319.44	727,122.19
	Carolina, Glenn Anna and Pee Dee Railroad Co. -----	20.00	2,090.00	41,800.00
	Pullman Co. -----			3,774.00
	Thomasville Telephone Co. -----			1,730.00
	Southern Express Co. -----	24.80	109.84	2,724.25
	Western Union Telegraph Co. -----			37,703.46
	American Cotton Oil Co. -----			3,616.66
	Southern Bell Telephone and Telegraph Co. -----			1,416.80
	Lexington Telephone Co. -----			4,550.00
	American Telephone and Telegraph Co. -----			8,645.00
	Atlantic Postal Telegraph Co. -----			2,656.80
				835,739.16
Davie -----	North Carolina Midland -----	17.68	9,946.22	175,849.10
	Southern Bell Telephone and Telegraph Co. -----			1,564.20
	Southern Express Co. -----	12.38	109.84	1,360.10
	Mocksville Telephone Co. -----			662.00
	Western Union Telegraph Co. -----			2,471.01
				181,906.41
Duplin -----	Atlantic Coast Line -----	36.96	25,173.55	930,414.72
	Pullman Co. -----			5,189.25
	Southern Express Co. -----	36.96	109.84	4,060.00
	Union Tank Line -----			4,023.90
	Western Union Telegraph Co. -----			17,424.06
	Continental Fruit Express Co. -----			3,000.00
	Teachey and Dell Telephone Co. -----			500.00
	Southern Bell Telephone and Telegraph Co. -----			5,544.00
	Rose Hill Telephone Co. -----			1,250.00
	Armour Car Lines -----			6,333.00
	Duplin Telephone Co. -----			680.00
				978,418.93

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Durham -----	Southern Railway -----	11.18	\$24,721.25	\$276,383.47
	North Carolina Railroad -----	16.22	29,319.44	475,561.39
	Durham and Southern Railroad -----	8.30	4,930.61	40,924.10
	Seaboard Air Line -----	10.39	19,982.69	207,620.08
	Durham and South Carolina Railroad Co. -----	9.32	3,278.18	30,552.65
	Pullman Co. -----			2,516.00
	Southern Cotton Oil Co. -----			9,000.00
	Southern Express Co. -----	57.95	109.84	6,365.55
	Western Union Telegraph Co. -----			9,481.89
	The Durham Traction Co. -----			153,050.00
	Durham Light and Power Co. -----			22,500.00
	Norfolk and Western Railway Co. -----	19.50	14,242.74	277,733.44
	Southern Bell Telephone and Telegraph Co. -----			3,146.00
	Southside Telephone Co. -----			1,012.50
	Interstate Telephone and Telegraph Co. -----			13,118.00
	North Carolina Telephone Co. -----			807.70
	American Telephone and Telegraph Co. -----			1,008.00
Edgecombe -----	Atlantic Postal Telegraph Co. -----			1,378.45
				<u>1,532,159.22</u>
	Atlantic Coast Line -----	43.83	25,173.55	1,103,357.07
	Pullman Co. -----			1,729.75
	Southern Express Co. -----	61.45	109.84	6,750.00
	Western Union Telegraph Co. -----			33,463.57
	Home Telephone and Telegraph Co. -----			6,550.00
	East Carolina Railway Co. -----	18.00		36,002.92
	Tar River Oil Co. -----			4,550.00
	Carolina Telephone and Telegraph Co. -----			6,171.30
Forsyth -----	American Telephone and Telegraph Co. -----			3,530.00
				<u>1,202,104.61</u>
	Southern Railway -----	36.91	24,721.25	907,516.97
	Atlantic and Yadkin -----	10.77	9,932.95	106,977.90
	North Carolina Midland -----	13.73	9,946.22	136,561.54
	Winston-Salem Gas Light Co. -----			10,000.00
	Southern Express Co. -----	76.17	109.84	8,366.95
	Southern Bell Telephone and Telegraph Co. -----			24,167.00
	Western Union Telegraph Co. -----			10,104.56
	Fries Manufacturing and Power Co. -----			30,890.00

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Forsyth ----- (Continued.)	Mocksville Telephone Co.-----		\$-----	\$ 238.00
	Kernersville Telephone Co.-----			675.00
	Norfolk and Western Railway Co.-----	14.96	14,242.74	213,071.40
	Atlantic Postal Telegraph Co.-----			912.67
				<u>1,449,481.99</u>
Franklin -----	Seaboard Air Line-----	22.91	19,982.69	457,803.34
	Southern Bell Telephone and Telegraph Co.-----			1,442.10
	Pullman Co.-----			2,044.25
	Southern Express Co.-----	22.91	109.84	2,516.70
	Western Union Telegraph Co.-----			6,079.63
	Home Telephone and Telegraph Co.-----			8,050.00
	Southside Telephone Co.-----			337.50
	Union Tank Line Co.-----			4,023.90
	Atlantic Postal Telegraph Co.-----			2,182.20
				<u>484,479.62</u>
Gaston -----	Atlanta and Charlotte Air Line-----	23.00	28,508.91	655,705.02
	Seaboard Air Line-----	17.50	19,982.69	349,697.00
	Southern Bell Telephone and Telegraph Co.-----			264.00
	Pullman Co.-----			3,616.75
	Southern Express Co.-----	59.76	109.84	6,564.40
	Western Union Telegraph Co.-----			21,893.60
	Piedmont Telephone and Telegraph Co.-----			12,500.00
	Carolina and Northwestern Railway-----	21.33	7,994.80	170,529.14
	American Telephone and Telegraph Co.-----			9,561.00
	Atlantic Postal Telegraph Co.-----			2,504.00
				<u>1,232,834.91</u>
Gates -----	Atlantic Coast Line-----	14.84	25,173.55	373,575.60
	Southern Express Co.-----	35.40	109.84	3,888.60
	Western Union Telegraph Co.-----			4,266.71
	Virginia and Carolina Coast Railroad Co.-----	21.08	4,474.51	94,322.81
	Albemarle Steam Navigation Co.-----			3,800.00
				<u>479,853.72</u>
Granville -----	Southern Railway-----	43.81	24,721.25	1,083,037.84
	Atlantic and Danville Railway-----	2.20	10,000.00	22,000.00
	North and South Carolina Railroad-----	3.73	3,000.00	11,190.00
	Home Telephone and Telegraph Co.-----			4,300.00
	Seaboard Air Line-----	22.36	19,982.69	446,812.85

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Granville ----- (Continued.)	Southern Express Co. -----	73.37	\$ 109.84	\$ 8,059.55
	Southside Telephone Co. -----			1,650.00
	Western Union Telegraph Co. -----			6,075.68
	Oxford and Coast Line Railroad Co. -----	4.51	5,443.46	24,550.00
				<u>1,607,675.92</u>
Greene -----	Carolina Telephone and Telegraph Co. -----			200.00
				<u>200.00</u>
Guilford -----	Southern Railway -----	26.63	24,721.25	658,326.77
	Atlantic and Yadkin -----	39.26	9,932.95	389,967.70
	High Point, Randleman, Ashboro and Southern Railroad Co. -----	3.04	9,992.53	30,377.30
	North Carolina Railroad -----	33.37	29,319.44	978,389.83
	Pullman Co. -----			8,491.50
	Southern Express Co. -----	104.29	109.84	11,455.75
	Western Union Telegraph Co. -----			67,296.16
	Greensboro Electric Co. -----			78,650.00
	Greensboro Gas and Electric Light Co. -----			15,000.00
	Union Tank Line -----			4,023.90
	National Car Company -----			540.00
	American Cotton Oil Co. -----			3,616.66
	Southern Bell Telephone and Telegraph Co. -----			60,575.90
	North State Telephone Co. -----			17,950.00
	Merchants Dispatch Transportation Co. -----			1,643.00
	Thomasville Telephone Co. -----			25.00
	American Telephone and Telegraph Co. -----			10,917.00
	Atlantic Postal Telegraph Co. -----			6,070.85
				<u>2,343,317.32</u>
Halifax -----	Atlantic Coast Line -----	61.09	25,173.55	1,537,852.69
	Seaboard Air Line -----	20.31	19,982.69	405,848.35
	Pullman Co. -----			8,648.75
	Home Telephone and Telegraph Co. -----			9,585.00
	Southern Express Co. -----	81.35	109.84	8,935.90
	Western Union Telegraph Co. -----			27,400.99
	Carolina Telephone and Telegraph Co. -----			3,536.15
	American Telephone and Telegraph Co. -----			6,110.00
	Atlantic Postal Telegraph Co. -----			1,868.00
				<u>2,009,785.83</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Harnett -----	Atlantic Coast Line -----	20.02	\$25,173.55	\$503,974.64
	Pullman Co. -----			943.50
	Southern Express Co. -----	54.02	109.84	5,933.85
	Western Union Telegraph Co. -----			3,278.47
	Benson Telephone Co. -----			500.00
	Carolina Telephone and Telegraph Co. -----			2,927.93
	Durham and Southern Railroad Co. -----	21.67	4,930.61	106,846.50
	Raleigh and Southport Railway Co. -----	23.00	4,830.81	111,108.72
	American Telephone and Telegraph Co. -----			1,615.00
	Atlantic Postal Telegraph Co. -----			4,413.00
				<u>741,541.61</u>
Haywood -----	Southern Railway -----	21.57	24,721.25	533,237.25
	Southern Express Co. -----	21.57	109.84	2,369.55
	Asheville Telephone and Telegraph Co. -----			1,572.00
	Western Union Telegraph Co. -----			1,892.28
	Waynesville Telephone Co. -----			2,400.00
				<u>541,471.08</u>
Henderson -----	Asheville and Spartanburg -----	21.56	8,829.79	190,370.41
	Pullman Co. -----			3,302.25
	Southern Express Co. -----	33.06	109.84	3,631.50
	Southern Bell Telephone and Telegraph Co. -----			704.00
	Western Union Telegraph Co. -----			6,199.31
	Transylvania Railroad Co. (Southern Railway) -----	11.57	3,973.64	45,975.08
	Asheville Telephone and Telegraph Co. -----			6,820.00
	Hendersonville Light and Power Co. -----			3,500.00
	American Telephone and Telegraph Co. -----			2,260.00
				<u>262,762.55</u>
Hertford -----	Atlantic Coast Line -----	14.53	25,173.55	365,771.80
	Southern Express Co. -----	14.53	109.84	1,596.15
	Western Union Telegraph Co. -----			4,005.50
	Chowan and Aulander Railroad Co. -----	10.00	1,156.66	11,566.67
	Wellington and Powellsville Railroad Co. -----	4.00	2,454.54	9,818.20
	Albemarle Steam Navigation Co. -----			3,800.00
	North State Telephone Co. -----			3,392.73
	Chowan and Roanoke Telephone Co. -----			671.60
				<u>400,622.65</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Hyde -----	Washington and Hyde County Telephone Co.-----		\$-----	\$ 500.00
	Fairfield Canal and Turnpike Co.-----			7,100.00
	Old Dominion Steamship Co.-----			2,142.85
	Hyde County Telephone Co.-----			3,000.00
	Fairfield and Elizabeth City Transportation Co.-----			1,500.00
				<u>14,242.85</u>
Iredell -----	Southern Railway -----	52.91	24,721.25	1,308,001.21
	Southern Bell Telephone and Telegraph Co.-----			8,633.90
	North Carolina Midland -----	4.90	9,946.22	48,736.42
	Pullman Co.-----			3,145.00
	Southern Express Co.-----	52.91	109.84	5,811.90
	Mooreville Telephone Co.-----			2,800.00
	Western Union Telegraph Co.-----			8,353.33
				<u>1,385,481.76</u>
Jackson -----	Southern Railway -----	22.89	24,721.25	565,869.79
	Southern Express Co.-----	22.89	109.84	2,514.50
	Franklin Telephone and Electric Co.-----			200.00
	Western Union Telegraph Co.-----			2,063.43
	Waynesville Telephone Co.-----			100.00
				<u>570,747.72</u>
Johnston -----	North Carolina Railroad-----	26.24	29,319.44	769,342.21
	Carolina Telephone and Telegraph Co.-----			1,987.23
	Atlantic Coast Line -----	43.62	25,173.55	1,098,070.62
	Benson Telephone Co.-----			2,000.00
	Pullman Co.-----			8,648.75
	Southern Bell Telephone and Telegraph Co.-----			5,209.60
	American Telephone and Telegraph Co.-----			9,067.00
	Southern Express Co.-----	69.86	109.84	7,673.80
	Western Union Telegraph Co.-----			21,225.97
	Union Tank Line-----			4,023.90
	Atlantic Postal Telegraph Co.-----			153.00
				<u>1,927,402.08</u>
Jones -----	Atlantic Coast Line -----	12.79	25,173.55	321,969.81
	Southern Express Co.-----	16.26	109.84	1,786.20
	Home Telephone and Telegraph Co.-----			500.00
	Western Union Telegraph Co.-----			1,653.28

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Jones (Continued.)	Atlantic and North Carolina Railroad Co.-----	3.69	\$ 7,535.63	\$ 27,806.50
	Dover and Southbound Railroad Co.-----	18.00		19,774.18
				<u>373,489.97</u>
Lenoir-----	Atlantic Coast Line -----	11.07	25,173.55	278,671.29
	Home Telephone and Telegraph Co.-----			950.00
	Southern Express Co.-----	28.07	109.84	3,083.65
	Carolina Telephone and Telegraph Co.-----			5,100.00
	Western Union Telegraph Co.-----			4,465.79
	Atlantic and North Carolina Railroad-----	18.68	7,535.63	140,765.65
				<u>433,036.38</u>
Lincoln-----	Seaboard Air Line-----	15.60	19,982.69	311,729.88
	Southern Express Co.-----	29.86	109.84	3,280.20
	Western Union Telegraph Co.-----			2,348.87
	Piedmont Telephone and Telegraph Co.-----			4,500.00
	Carolina and Northwestern Railroad Co.-----	12.89	7,994.80	103,053.01
				<u>424,911.96</u>
Macon-----	Southern Railway-----	2.57	24,721.25	63,533.53
	Southern Express Co.-----	2.57	109.84	282.35
	Western Union Telegraph Co.-----			178.20
	Franklin Telephone and Electric Co.-----			2,480.00
	Oconee Telephone Co.-----			140.00
				<u>66,614.08</u>
Madison-----	Southern Railway-----	28.30	24,721.25	699,611.27
	Pullman Co.-----			4,403.00
	Southern Express Co.-----	28.30	109.84	3,108.85
	Western Union Telegraph Co.-----			7,181.88
	North Carolina Electrical Power Co.-----			15,000.00
	American Telephone and Telegraph Co.-----			4,042.00
	Madison Telephone Co.-----			300.00
				<u>733,647.00</u>
Martin-----	Atlantic Coast Line -----	52.24	25,173.55	1,315,066.69
	Southern Express Co.-----	51.38	109.84	5,643.95
	Western Union Telegraph Co.-----			7,435.30
	Williamston Telephone Co.-----			2,188.00
	Roanoke and Tar River Steamboat Co.-----			12,759.00
				<u>1,343,092.94</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
McDowell -----	Southern Railway-----	32.24	\$24,721.25	\$797,012.99
	South Carolina and Georgia -----	13.90	5,417.53	75,303.68
	Pullman Co.-----			5,032.00
	Southern Express Co.-----	45.54	109.84	5,002.60
	Western Union Telegraph Co.-----			8,895.44
	Burke County Telephone Co.-----			400.00
				<u>891,646.71</u>
Mecklenburg -----	Southern Railway-----	34.88	24,721.25	862,277.08
	Atlanta and Charlotte Air Line-----	11.42	28,508.91	325,571.80
	North Carolina Railroad-----	11.90	29,319.44	348,901.42
	Seaboard Air Line-----	23.90	19,982.69	477,586.21
	Catawba Power Co.-----			46,835.00
	Pullman Co.-----			7,548.00
	Southern Bell Telephone and Telegraph Co.-----			59,583.70
	Southern Express Co.-----	82.10	109.84	9,018.40
	Western Union Telegraph Co.-----			52,288.34
	Charlotte Consolidated Construction Co.-----			152,355.00
	American Telephone and Telegraph Co.-----			12,112.00
	American Cotton Oil Co.-----			4,900.00
	Atlantic Postal Telegraph Co.-----			2,914.54
				<u>2,361,891.49</u>
Mitchell -----	Western Union Telegraph Co.-----			452.96
	East Tennessee and Western North Carolina Railroad Co.-----	3.00	6,666.66	20,000.00
	Linville River Railway Co.-----	12.00	2,500.00	30,000.00
	South and Western-----	37.00	4,132.32	152,895.22
				<u>203,348.18</u>
Montgomery -----	Southern Express Co.-----	44.25	109.84	4,860.85
	Troy Telephone and Electric Light Co.-----			1,200.00
	Aberdeen and Ashboro Railroad Co.-----	39.75	3,124.83	124,211.99
	Mount Gilead Telephone and Electric Light Co.-----			1,500.00
	Ashboro Telephone Co.-----			150.00
	Durham and Charlotte Railroad Co.-----	5.47	2,945.26	16,110.59
				<u>148,033.43</u>
Moore -----	Atlantic and Yadkin-----	3.39	9,932.95	33,672.73
	Atlantic Coast Line-----	8.55	25,173.55	215,233.93
	Seaboard Air Line-----	38.50	19,982.69	769,333.43

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Moore ----- (Continued.)	Pullman Co.-----		\$-----	\$ 5,975.50
	Swift Refrigerator Co.-----			1,000.00
	Southern Express Co.-----	84.37	109.84	9,267.85
	Western Union Telegraph Co.-----			22,733.06
	Aberdeen and Ashboro Railroad Co.-----	27.00	3,124.83	84,370.40
	Aberdeen and Rockfish Railroad Co.-----	2.35	3,704.41	8,705.40
	Carthage Railroad-----	18.50	2,702.70	50,000.00
	Southern Bell Telephone and Telegraph Co.-----			5,185.40
	Durham and Charlotte Railroad-----	26.00	2,945.26	76,576.87
	Atlantic and Western Railway-----	9.00	1,923.33	17,310.00
				<u>1,299,364.57</u>
Nash -----	Atlantic Coast Line-----	30.38	25,173.55	764,772.70
	Pullman Co.-----			1,729.75
	Home Telephone and Telegraph Co.-----			6,550.00
	Southern Express Co.-----	30.38	109.84	3,337.20
	Western Union Telegraph Co.-----			1,822.66
	American Telephone and Telegraph Co.-----			2,980.00
				<u>781,192.31</u>
New Hanover -----	Atlantic Coast Line-----	29.68	25,173.55	747,151.22
	Seaboard Air Line-----	3.37	19,982.69	67,341.61
	Pullman Co.-----			1,415.25
	Southern Express Co.-----	46.19	109.84	5,073.75
	Western Union Telegraph Co.-----			11,844.68
	New Hanover Transit Co.-----	4.00	1,675.00	6,700.00
	Consolidated Railways, Light and Power Co.-----			187,500.00
	The Clarendon Water-Works Co.-----			10,000.00
	Southern Bell Telephone and Telegraph Co.-----			58,575.00
	Robert Portner Brewing Co.-----			735.00
	Atlantic Postal Telegraph Co.-----			276.00
				<u>1,096,612.51</u>
Northampton-----	Atlantic Coast Line-----	7.03	25,173.55	176,970.12
	Seaboard Air Line-----	42.67	19,982.69	852,661.30
	Southern Bell Telephone and Telegraph Co.-----			2,640.00
	Pullman Co.-----			3,931.25
	Southern Express Co.-----	50.72	109.84	5,571.35
	Western Union Telegraph Co.-----			22,716.00
	Home Telephone and Telegraph Co.-----			25.00

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Northampton ----- (Continued.)	Northampton and Hertford Railroad Co.-----	9.00	\$ 3,333.33	\$ 30,000.00
	American Telephone and Telegraph Co.-----			2,520.00
	Atlantic Postal Telegraph Co.-----			873.60
				<u>1,097,908.62</u>
Onslow -----	Atlantic Coast Line -----	36.31	25,173.55	914,051.90
	Southern Express Co. -----	36.31	109.84	3,988.50
	Western Union Telegraph Co.-----			3,239.84
	Dover and Southbound Railroad Co.-----	5.40	1,098.57	5,932.25
				<u>927,212.49</u>
Orange -----	North Carolina Railroad-----	17.27	29,319.44	506,346.82
	State University Railroad -----	10.14	2,470.31	25,049.00
	Pullman Co. -----			2,673.25
	Union Tank Line -----			4,023.90
	Southern Express Co. -----	27.67	109.84	3,039.60
	Southern Bell Telephone and Telegraph Co.-----			4,260.30
	Western Union Telegraph Co.-----			6,449.83
	Chapel Hill Telephone Co.-----			2,370.00
	Mebane-Ridgeville Telephone Co. -----			471.50
	North Carolina Telephone Co.-----			692.30
	American Telephone and Telegraph Co.-----			1,061.00
	Atlantic Postal Telegraph Co.-----			1,599.60
				<u>558,037.10</u>
Pamlico -----	Old Dominion Steamship Co.-----			3,342.86
	Pamlico, Oriental and Western Railroad Co. ---	11.40	3,579.01	40,800.75
	Pamlico and Beaufort Telephone Co. -----			1,450.00
				<u>45,593.61</u>
Pasquotank -----	Southern Express Co. -----	22.79	109.84	2,503.60
	Western Union Telegraph Co.-----			1,640.64
	Norfolk and Southern Railway -----	12.06	17,740.16	213,946.40
	Virginia and Carolina Coast Railroad -----	10.13	4,474.51	45,326.85
	Elizabeth City Electric Light and Power Co.-----			8,000.00
	Elizabeth City Water and Power Co. -----			50,000.00
	Old Dominion Steamship Co. -----			2,142.90
	Norfolk and Carolina Telephone and Telegraph Co. -----			3,000.00
	Elizabeth City Telephone Co. -----			10,000.00
				<u>336,560.30</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Pender -----	Atlantic Coast Line -----	62.99	\$25,173.55	\$1,585,682.45
	Pullman Co. -----			3,931.25
	Union Tank Line -----			4,023.90
	Southern Express Co. -----	62.83	109.84	6,901.70
	Western Union Telegraph Co. -----			16,672.91
	Southern Bell Telephone and Telegraph Co. -----			4,248.20
	Continental Fruit Express Co. -----			3,000.00
	Armour Car Lines -----			6,333.00
				<u>1,630,793.41</u>
Perquimans -----	Southern Express Co. -----	25.36	109.84	2,785.90
	Western Union Telegraph Co. -----			2,026.29
	Norfolk and Southern Railroad Co. -----	16.30	17,740.16	289,164.70
	Norfolk and Carolina Telephone and Telegraph Co. -----			2,520.00
	Elizabeth City Telephone Co. -----			1,000.00
	Virginia and Carolina Coast Railroad Co. -----	9.30	4,474.51	41,613.00
				<u>339,109.89</u>
Person -----	Atlantic and Danville Railroad -----	5.20	10,000.00	52,000.00
	Southern Express Co. -----	27.39	109.84	3,008.95
	Western Union Telegraph Co. -----			3,741.93
	North Carolina Telephone Co. -----			423.07
	Mebane-Ridgeville Telephone Co. -----			322.00
	Norfolk and Western Railroad -----	22.19	14,242.74	316,046.43
				<u>375,542.38</u>
Pitt -----	Atlantic Coast Line -----	56.49	25,173.55	1,422,054.32
	Southern Express Co. -----	63.49	109.84	6,974.20
	Western Union Telegraph Co. -----			9,506.90
	East Carolina Railway Co. -----	6.52	2,000.16	13,041.08
	Home Telephone and Telegraph Co. -----			14,150.00
				<u>1,465,726.50</u>
Polk -----	Asheville and Spartanburg -----	10.00	8,829.79	88,297.90
	Pullman Co. -----			1,572.50
	Polk County Telephone Co. -----			1,300.00
	Southern Express Co. -----	10.00	109.84	1,098.40
	Southern Bell Telephone and Telegraph Co. -----			488.40

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Polk ----- (Continued.)	Western Union Telegraph Co.-----	-----	\$-----	\$ 2,449.17
	American Telephone and Telegraph Co.-----	-----	-----	1,143.00
				<u>96,349.37</u>
Randolph -----	Atlantic and Yadkin -----	30.49	9,932.95	302,855.70
	High Point, Randleman, Ashboro and Southern-----	23.74	9,992.53	237,222.70
	North Carolina Railroad-----	.60	29,319.44	17,591.68
	Randleman Telephone Co.-----	-----	-----	2,496.00
	Pullman Co.-----	-----	-----	157.25
	Southern Express Co.-----	70.33	109.84	7,725.35
	Ashboro Telephone Co.-----	-----	-----	2,350.00
	Western Union Telegraph Co.-----	-----	-----	6,410.57
	North State Telephone Co.-----	-----	-----	50.00
	Aberdeen and Ashboro Railroad Co.-----	14.00	3,124.83	43,747.61
				<u>620,606.86</u>
Richmond -----	Seaboard Air Line-----	47.19	19,982.69	942,983.03
	Pullman Co.-----	-----	-----	5,032.00
	Southern Express Co.-----	46.20	109.84	5,075.20
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	9,473.20
	Western Union Telegraph Co.-----	-----	-----	18,778.21
	Atlantic Postal Telegraph Co.-----	-----	-----	234.50
				<u>981,576.14</u>
Robeson -----	Atlantic Coast Line -----	80.69	25,173.55	2,031,254.54
	Seaboard Air Line-----	30.60	19,982.69	611,470.23
	Pullman Co.-----	-----	-----	5,346.50
	Southern Express Co.-----	112.90	109.84	12,401.45
	Western Union Telegraph Co.-----	-----	-----	20,289.32
	Red Springs and Bowmore Railroad Co.-----	14.50	1,222.85	17,731.42
	Aberdeen and Rockfish Railroad Co.-----	8.60	3,704.41	31,857.95
	Lumberton Telephone Co.-----	-----	-----	2,150.00
	Carolina Telephone and Telegraph Co.-----	-----	-----	3,653.23
	Robert Portner Brewing Co.-----	-----	-----	735.00
	Raleigh and Charleston Railroad Co.-----	20.76	4,000.00	83,040.00
	American Telephone and Telegraph Co.-----	-----	-----	6,255.00
	Atlantic Postal Telegraph Co.-----	-----	-----	2,489.52
				<u>2,828,674.19</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Rockingham-----	Southern Railway-----	21.20	\$24,721.25	\$524,090.39
	Atlantic and Yadkin-----	10.44	9,932.95	103,700.03
	Southern Bell Telephone and Telegraph Co.-----			11,732.60
	Pullman Co.-----			3,302.25
	Southern Express Co.-----	59.36	109.84	6,520.55
	Western Union Telegraph Co.-----			37,622.42
	Danville and Western Railway-----	7.25	3,911.98	28,361.86
	Norfolk and Western Railway Co.-----	20.02	14,242.74	285,139.68
	International Telephone Co.-----			2,000.00
	American Cotton Oil Co.-----			3,616.70
	American Telephone and Telegraph Co.-----			6,820.00
	Atlantic Postal Telegraph Co.-----			2,304.60
				<u>1,015,211.08</u>
Rowan-----	Southern Railway-----	17.52	24,721.25	433,116.19
	North Carolina Railroad-----	20.60	29,319.44	603,980.54
	Yadkin Railroad-----	16.66	4,989.02	83,117.15
	Southern Bell Telephone and Telegraph Co.-----			19,591.00
	Pullman Co.-----			5,975.50
	Southern Express Co.-----	54.78	109.84	6,017.45
	Western Union Telegraph Co.-----			49,489.41
	Albemarle Telephone Co.-----			250.00
	American Cotton Oil Co.-----			3,616.66
	Concord Telephone Co.-----			400.00
	North Carolina Midland Railroad-----	17.20	9,946.22	171,074.94
	American Telephone and Telegraph Co.-----			6,015.00
	Atlantic Postal Telegraph Co.-----			3,280.95
				<u>1,385,924.79</u>
Rutherford-----	South Carolina and Georgia Railroad-----	24.90	5,417.53	134,896.54
	Forest City Telephone Co.-----			1,250.00
	Seaboard Air Line Railway-----	15.72	19,982.69	314,127.80
	Cliffside Railroad Co.-----	3.00	2,466.66	7,400.00
	Ellenboro Telephone Co.-----			320.00
	Southern Express Co.-----	42.50	109.84	4,668.50
	Caroleen and Henrietta Telephone Co.-----			1,600.00
	Western Union Telegraph Co.-----			6,537.30
	Rutherford Telephone Co.-----			2,000.00
				<u>472,800.14</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Sampson -----	Atlantic Coast Line -----	49.35	\$25,173.55	\$1,242,315.11
	Southern Express Co. -----	49.35	109.84	5,420.75
	Western Union Telegraph Co. -----			6,416.49
	Duplin Telephone Co. -----			470.00
	Roseboro and Fayetteville Telephone Co. -----			1,166.67
	Clinton-Dunn Telephone Co. -----			1,290.00
	Garland-Clinton Telephone Co. -----			2,500.00
	Sampson County Telephone Co. -----			1,250.00
				<u>1,260,829.02</u>
Scotland -----	Atlantic Coast Line -----	10.03	25,173.55	252,490.79
	Seaboard Air Line -----	20.71	19,982.69	413,841.42
	Southern Express Co. -----	32.32	109.84	3,550.35
	Southern Bell Telephone and Telegraph Co. -----			7,519.60
	Western Union Telegraph Co. -----			6,624.98
	Red Springs and Bowmore Railroad Co. -----	3.00	1,222.85	3,668.57
	American Telephone and Telegraph Co. -----			2,325.00
	Atlantic Postal Telegraph Co. -----			2,571.90
				<u>692,592.61</u>
Stanly -----	Yadkin Railroad -----	23.19	4,988.02	115,695.47
	Southern Express Co. -----	29.19	109.84	3,206.75
	Albemarle Telephone Co. -----			2,250.00
	Western Union Telegraph Co. -----			2,541.70
	Norwood Electric and Water Co. -----			355.00
	Whitney Co. -----			40,000.00
				<u>164,048.92</u>
Stokes -----	Atlantic and Yadkin -----	20.80	9,932.50	206,605.43
	Southern Express Co. -----	31.47	109.84	3,456.95
	Southern Bell Telephone and Telegraph Co. -----			2,696.10
	Western Union Telegraph Co. -----			4,776.65
	Norfolk and Western Railway Co. -----	10.67	14,242.74	151,970.05
				<u>369,505.18</u>
Surry -----	Southern Railway -----	33.13	24,721.25	819,015.00
	Atlantic and Yadkin -----	17.40	9,932.95	172,833.39
	Southern Express Co. -----	52.55	109.84	5,772.80
	Southern Bell Telephone and Telegraph Co. -----			1,772.10
	Woodlawn Telephone and Telegraph Co. -----			100.00

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Surry (Continued.)	Western Union Telegraph Co.-----		\$-----	\$ 5,188.70
	Mount Airy and Eastern Railway Co.-----	5.00	1,940.00	9,700.00
				<u>1,014,381.69</u>
Swain	Southern Railway-----	38.36	24,721.25	948,307.02
	Southern Express Co.-----	38.36	109.84	4,213.65
	Franklin Telephone and Electric Co.-----			160.00
	Western Union Telegraph Co.-----			3,494.05
				<u>956,174.72</u>
Transylvania	Southern Express Co.-----	28.10	109.84	3,087.00
	Transylvania Railway Co. (Southern Railway)-----	29.79	3,973.64	118,374.92
	Oconee Telephone Co.-----			170.00
				<u>121,631.92</u>
Tyrrell	Tyrrell County Telephone Co.-----			<u>740.00</u>
Union	Seaboard Air Line-----	39.90	19,982.69	797,309.20
	Pullman Co.-----			6,290.00
	Monroe Telephone Co.-----			3,000.00
	Southern Express Co.-----	39.80	109.84	4,372.15
	Southern Bell Telephone and Telegraph Co.-----			3,930.30
	Western Union Telegraph Co.-----			16,651.43
				<u>831,553.08</u>
Vance	Southern Railway-----	7.06	24,721.25	174,531.93
	Seaboard Air Line-----	28.35	19,982.69	566,509.18
	Pullman Co.-----			3,145.00
	Southern Express Co.-----	35.41	109.84	3,890.20
	Southern Bell Telephone and Telegraph Co.-----			1,497.10
	Western Union Telegraph Co.-----			11,779.43
	Home Telephone and Telegraph Co.-----			9,700.00
	Atlantic Postal Telegraph Co.-----			3,640.00
				<u>774,692.84</u>
Wake	North Carolina Railroad-----	27.52	29,319.44	806,871.09
	Seaboard Air Line-----	43.39	19,982.69	867,048.80
	Durham and Southern Railroad-----	28.60	4,930.61	141,015.50
	Pullman Co.-----			9,906.75
	Raleigh and Pamlico Sound Railroad-----	17.60	3,879.83	68,285.00
	Interstate Telephone and Telegraph Co.-----			16,882.00

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Wake ----- (Continued.)	Southern Express Co. -----	79.62	\$ 109.84	\$ 8,746.20
	Cudahy Packing Co. -----			400.00
	Western Union Telegraph Co. -----			35,194.38
	Durham and South Carolina Railroad -----	.32	3,278.18	1,049.05
	Raleigh and Southport Railroad -----	20.00	4,830.81	96,616.28
	Southern Bell Telephone and Telegraph Co. -----			34,186.90
	Standard Gas and Electric Co. -----			22,264.00
	Union Tank Line -----			4,023.90
	Home Telephone and Telegraph Co. -----			530.00
	American Refrigerator Transit Co. -----			1,060.00
	Cudahy Milwaukee Refrigerator Line -----			550.00
	Streets Western Stable—Car Line -----			250.00
	Raleigh Telephone Co. -----			7,500.00
	Raleigh Electric Co. -----			5,000.00
	Southern Railway (one-third interest in Raleigh Union Station) -----			10,000.00
	American Telephone and Telegraph Co. -----			1,685.00
	Atlantic Postal Telegraph Co. -----			7,510.60
				<u>2,146,575.45</u>
Warren -----	Seaboard Air Line -----	31.21	19,982.69	623,659.65
	Pullman Co. -----			3,616.75
	Southern Express Co. -----	31.21	109.84	3,428.50
	Western Union Telegraph Co. -----			11,682.70
	Warrenton Railroad -----	3.00	3,146.66	9,440.00
	Home Telephone and Telegraph Co. -----			4,000.00
	Atlantic Postal Telegraph Co. -----			4,122.60
				<u>659,950.20</u>
Washington -----	Atlantic Coast Line -----	3.87	25,173.55	97,421.67
	Southern Express Co. -----	21.87	109.84	2,402.50
	Western Union Telegraph Co. -----			669.22
	Tyrrell County Telephone Co. -----			150.00
	Washington and Plymouth Railroad -----	24.45	1,664.47	40,696.37
	Norfolk and Southern Railroad -----	18.00	17,740.16	319,323.00
	Norfolk and Southern Railway, extension -----	10.09	1,663.16	16,781.28
	Washington County Telephone Co. -----			600.00
				<u>478,044.04</u>

STATEMENT W—Continued.

County.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Wayne -----	North Carolina Railroad Co.-----	10.47	\$29,319.44	\$306,974.62
	Atlantic Coast Line Railroad Co.-----	38.52	25,173.55	969,685.46
	Pullman Co.-----			4,560.25
	Southern Express Co.-----	58.99	109.84	6,480.00
	Western Union Telegraph Co.-----			22,871.60
	Atlantic and North Carolina Railroad Co.-----	10.85	7,535.63	81,761.65
	Goldsboro Navigation Co.-----			500.00
	Southern Bell Telephone and Telegraph Co.-----			23,619.20
	Union Tank Line-----			4,023.90
	Armour Car Lines-----			6,334.00
	Carolina Telephone and Telegraph Co.-----			600.00
				<u>1,427,410.68</u>
Wilkes -----	Southern Railway-----	18.11	24,721.25	447,701.72
	Southern Express Co.-----	18.11	109.84	1,989.45
	Western Union Telegraph Co.-----			1,865.43
				<u>451,556.60</u>
Wilson -----	Atlantic Coast Line-----	31.27	25,173.55	787,177.17
	Pullman Co.-----			4,717.50
	Carolina Telephone and Telegraph Co.-----			7,537.40
	Southern Express Co.-----	31.27	109.84	3,435.10
	Western Union Telegraph Co.-----			18,150.16
	American Telephone and Telegraph Co.-----			6,470.00
				<u>827,487.33</u>
Yancey -----	South and Western Railway-----	6.00	4,132.32	24,793.78
	Burnsville Telephone Co.-----			500.00
				<u>25,293.78</u>

STATEMENT X—List of Towns, with Apportionment of Valuation to Each for Year 1906.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Aberdeen-----	Seaboard Air Line-----	1.00	\$19,982.69	\$ 19,982.69
	Aberdeen and Ashboro Railroad Co.-----	.50	3,124.83	1,562.41
	Aberdeen and Rockfish Railroad Co.-----	.65	3,704.41	2,407.87
	Western Union Telegraph Co.-----			197.10
	Southern Bell Telephone and Telegraph Co.-----			67.10
Ahoskie -----	Atlantic Coast Line Railroad-----	.46	25,173.55	11,579.84
	Wellington and Powellsville Railroad -----	1.00	2,454.54	2,454.54
	Western Union Telegraph Co.-----			55.98
	North State Telephone Co.-----			800.00
Ashpole -----	Atlantic Coast Line Railroad Co.-----	1.05	25,173.55	26,432.24
	Lumberton Telephone Co.-----			250.00
	Western Union Telegraph Co.-----			
Albemarle-----	Yadkin Railroad-----	1.00	4,989.02	4,989.02
	Western Union Telegraph Co.-----			55.45
	Albemarle Telephone Co.-----			2,000.00
Andrews -----	Southern Railway -----	1.42	24,721.25	35,104.17
Angier -----	Durham and South Carolina Railroad -----	1.00	4,930.61	4,930.61
Apex -----	Seaboard Air Line Railway-----	1.04	19,982.69	20,782.00
	Durham and South Carolina Railroad -----	.90	4,930.61	4,437.65
	Western Union Telegraph Co.-----			167.10
	Southern Bell Telephone and Telegraph Co.-----			111.10
Archdale -----	North State Telephone Co.-----			25.00
Ashboro-----	High Point, Randleman, Ashboro and South- ern Railroad-----	.41	9,992.53	4,096.94
	Aberdeen and Ashboro Railroad-----	.50	3,124.83	1,562.41
	Western Union Telegraph Co.-----			71.25
	Ashboro Telephone Co.-----			2,000.00
Asheville-----	Southern Railway-----	3.04	24,721.25	75,162.50
	Western Union Telegraph Co.-----			838.26
	American Telephone and Telegraph Co.-----			275.00
	Asheville Telephone and Telegraph Co.-----			38,740.00
Auburn -----	Southern Bell Telephone and Telegraph Co.-----			89.10

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Aulander -----	Atlantic Coast Line Railroad Co. -----	.85	\$25,173.55	\$ 21,397.52
	Western Union Telegraph Co. -----			
	North State Telephone Co. -----			800.00
Aurora -----	Washington and Aurora Telephone Co. -----			50.00
Autryville -----	Atlantic Coast Line Railroad -----	.60	25,173.55	15,104.13
	Roseboro and Fayetteville Telephone Co. -----			66.00
Ayden -----	Atlantic Coast Line Railroad -----	.36	25,173.55	9,062.48
	Home Telephone and Telegraph Co. -----			500.00
	Western Union Telegraph Co. -----			25.05
Battleboro -----	Atlantic Coast Line Railroad -----	.50	25,173.55	12,586.78
	Western Union Telegraph Co. -----			128.55
	American Telephone and Telegraph Co. -----			160.00
Beaufort -----	Home Telephone and Telegraph Co. -----			200.00
	Beaufort Telephone Co. -----			1,000.00
Bee Haven -----	Washington and Hyde County Telephone Co. --			1,500.00
Belmont -----	Atlanta and Charlotte Air Line -----	.50	28,508.91	14,254.45
Benson -----	Atlantic Coast Line Railroad -----	.50	25,173.55	12,586.76
	Western Union Telegraph Co. -----			67.70
	Benson Telephone Co. -----			500.00
	American Telephone and Telegraph Co. -----			140.00
Bessemer City -----	Atlanta and Charlotte Air Line -----	2.96	28,508.91	84,386.38
	Western Union Telegraph Co. -----			725.00
	Piedmont Telephone Co. -----			800.00
	American Telephone and Telegraph Co. -----			75.00
Bethel -----	Atlantic Coast Line Railroad -----	.27	25,173.55	6,796.86
	Western Union Telegraph Co. -----			45.00
Biltmore -----	Southern Railway -----	.30	24,721.25	7,416.37
	American Telephone and Telegraph Co. -----			25.00
Biscoe -----	Aberdeen and Ashboro Railroad -----	1.00	3,124.83	3,124.83
Black Creek -----	Atlantic Coast Line Railroad -----	.51	25,173.55	12,838.52
	Western Union Telegraph Co. -----			95.30

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Black Mountain	Southern Railway Co.	1.72	\$24,721.25	\$ 42,520.55
	Asheville Telephone and Telegraph Co.			236.00
Boyette	Atlantic Coast Line Railroad	.50	25,173.55	12,586.78
Boardman	Atlantic Coast Line Railroad	1.05	25,173.55	26,432.24
Brevard	Transylvania Railroad (Southern Railway)	.75	3,973.64	2,980.23
Bryson City	Southern Railway	1.00	24,721.25	24,721.25
	Western Union Telegraph Co.			55.05
Burgaw	Atlantic Coast Line Railroad	1.00	25,173.55	25,173.55
	Western Union Telegraph Co.			63.60
	Southern Bell Telephone and Telegraph Co.			188.10
Burlington	North Carolina Railroad	2.00	29,319.44	58,638.88
	Atlantic Postal Telegraph Co.			123.00
	Western Union Telegraph Co.			257.55
	American Telephone and Telegraph Co.			120.00
	Southern Bell Telephone and Telegraph Co.			5,616.60
Cameron	Seaboard Air Line Railway	1.20	19,982.69	23,979.22
	Carthage Railroad	.50	2,702.70	1,351.35
	Western Union Telegraph Co.			185.20
Candor	Aberdeen and Ashboro Railroad	.50	3,124.83	1,562.41
Canton	Southern Railway	.50	24,721.25	12,360.62
	Western Union Telegraph Co.			41.25
Caroleen	Caroleen and Henrietta Telephone Co.			1,550.00
Carthage	Carthage Railroad Co.	1.00	2,702.70	2,702.70
Cary	North Carolina Railroad	1.00	29,319.44	29,319.44
	Seaboard Air Line Railway	1.10	19,982.69	21,980.95
	Western Union Telegraph Co.			481.20
	American Telephone and Telegraph Co.			40.00
	Southern Bell Telephone and Telegraph Co.			160.60
Catawba	Southern Railway	1.00	24,721.25	24,721.25
	Southern Bell Telephone and Telegraph Co.			78.10
Cerro Gordo	Atlantic Coast Line Railroad	.78	25,173.55	19,635.38

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Chadbourn -----	Atlantic Coast Line Railroad-----	2.00	\$25,173.55	\$ 50,347.12
	Southern Bell Telephone and Telegraph Co.-----			155.10
	Western Union Telegraph Co.-----			235.50
Chapel Hill-----	Chapel Hill Telephone Co.-----			2,000.00
	Southern Bell Telephone and Telegraph Co.-----			67.10
Charlotte-----	Southern Railway Co.-----	1.85	24,721.25	45,734.32
	Atlanta and Charlotte Air Line-----	1.85	28,508.91	52,741.49
	North Carolina Railroad-----	1.29	29,319.44	37,822.07
	Seaboard Air Line Railway-----	1.10	19,982.69	21,980.95
	Western Union Telegraph Co.-----			2,487.62
	Atlantic Postal Telegraph Co.-----			445.00
	American Telephone and Telegraph Co.-----			275.00
	Southern Bell Telephone and Telegraph Co.-----			46,333.10
Cherryville-----	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
	Piedmont Telephone Co.-----			1,200.00
	Western Union Telegraph Co.-----			76.25
China Grove-----	North Carolina Railroad-----	1.00	29,319.44	29,319.44
	Western Union Telegraph Co.-----			566.75
	Concord Telephone Co.-----			200.00
	Southern Bell Telephone and Telegraph Co.-----			79.20
Clarkton-----	Seaboard Air Line Railway-----	1.38	19,982.69	27,576.11
	Western Union Telegraph Co.-----			62.00
Claremont-----	Southern Railway-----	1.00	24,721.25	24,721.25
	Western Union Telegraph Co.-----			104.10
Clayton-----	North Carolina Railroad-----	1.06	29,319.44	31,078.61
	Western Union Telegraph Co.-----			171.70
	American Telephone and Telegraph Co.-----			65.00
	Southern Bell Telephone and Telegraph Co.-----			78.10
Cleveland-----	Southern Railway-----	.70	24,721.25	17,304.87
	Western Union Telegraph Co.-----			133.80
Clinton-----	Atlantic Coast Line Railroad-----	.45	25,173.55	11,328.10
	Western Union Telegraph Co.-----			211.45
	Duplin Telephone Co.-----			20.00
	Garland-Clinton Telephone Co.-----			1,500.00

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Clyde-----	Southern Railway-----	.40	\$24,721.25	\$ 9,888.50
	Western Union Telegraph Co.-----			50.85
Coats-----	Benson Telephone Co.-----			20.00
Colfax-----	Southern Bell Telephone and Telegraph Co.-----			160.60
Columbia-----	Tyrrell County Telephone Co.-----			700.00
Columbus-----	Polk County Telephone Co.-----			200.00
Concord-----	North Carolina Railroad-----	1.46	29,319.44	42,806.38
	Western Union Telegraph Co.-----			442.60
	Atlantic Postal Telegraph Co.-----			133.00
	American Telephone and Telegraph Co.-----			540.00
	Southern Bell Telephone and Telegraph Co.-----			1,050.50
	Concord Telephone Co.-----			3,600.00
Conetoe-----	Atlantic Coast Line Railroad-----	.57	25,173.55	14,348.93
	Western Union Telegraph Co.-----			49.85
Conoho-----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
Conover-----	Southern Railway-----	1.04	24,721.25	25,710.11
	Western Union Telegraph Co.-----			100.00
	Southern Bell Telephone and Telegraph Co.-----			78.10
Cornelius-----	Southern Railway-----	1.13	24,721.25	27,935.01
	Southern Bell Telephone and Telegraph Co.-----			91.30
Cooleemee-----	Southern Bell Telephone and Telegraph Co.-----			67.10
Council-----	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
Dallas-----	Carolina and Northwestern Railway-----	1.17	7,994.80	9,353.91
	Western Union Telegraph Co.-----			52.65
Davidson College-----	Southern Railway-----	1.08	24,721.25	26,698.96
	Western Union Telegraph Co.-----			117.25
	Mooreville Telephone Co.-----			40.00
	Southern Bell Telephone and Telegraph Co.-----			1,056.00
Dillsboro-----	Southern Railway-----	1.10	24,721.25	27,193.38
	Western Union Telegraph Co.-----			47.25

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Dover -----	Atlantic and North Carolina Railroad Co.-----	1.36	\$ 7,535.63	\$ 10,248.40
	Dover and Southbound Railroad-----	.50	1,098.57	549.28
Durham -----	Southern Railway -----	.83	24,721.25	20,518.63
	North Carolina Railroad-----	2.33	29,319.44	68,314.30
	Atlantic Postal Telegraph Co.-----			97.90
	Seaboard Air Line Railway Co.-----	.94	19,982.69	18,783.73
	Norfolk and Western Railway-----	1.27	14,242.74	18,088.28
	Western Union Telegraph Co.-----			309.85
	Interstate Telephone Co.-----			3,500.00
	Atlantic Postal Telegraph Co.-----			97.90
	American Telephone and Telegraph Co.-----			140.00
Dudley -----	Atlantic Coast Line Railroad-----	.69	25,173.55	17,369.75
	Southern Bell Telephone and Telegraph Co.-----			67.10
Dunn -----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Durham and South Carolina Railroad-----	.66	4,930.61	3,254.21
	Western Union Telegraph Co.-----			122.50
	American Telephone and Telegraph Co.-----			200.00
	Carolina Telephone and Telegraph Co.-----			1,927.00
Earles -----	Western Union Telegraph Co.-----			67.05
Edenton -----	Norfolk and Southern Railway-----	1.10	17,740.16	19,514.18
	Virginia and Carolina Coast Railroad-----	.68	4,474.51	3,246.67
	Norfolk and Carolina Telephone and Telegraph Co.-----			50.00
	Edenton Telephone Co.-----			1,500.00
Elizabeth City-----	Norfolk and Southern Railway-----	.70	17,740.16	12,418.11
	Virginia and Carolina Coast Railway-----	.70	4,474.51	3,342.16
	Atlantic Postal Telegraph Co.-----			23.40
	Norfolk and Carolina Telephone and Telegraph Co.-----			100.00
	Elizabeth City Telephone Co.-----			10,000.00
Elkin-----	Southern Railway -----	2.00	24,721.25	49,442.50
	Western Union Telegraph Co.-----			62.85
Elk Park -----	East Tennessee and Western N. C. R. R. Co.---	.50	6,666.66	3,333.33
	Western Union Telegraph Co.-----			79.45

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value. *
Ellenboro -----	Seaboard Air Line Railway-----	1.00	\$19,982.69	\$ 19,982.69
	Western Union Telegraph Co.-----			97.40
	Ellenboro Telephone Co.-----			200.00
Elon College-----	North Carolina Railroad -----	.69	29,319.44	20,230.42
	Southern Bell Telephone and Telegraph Co.-----			114.40
	American Telephone and Telegraph Co.-----			45.00
	Atlantic Postal Telegraph Co.-----			50.40
Enfield -----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Western Union Telegraph Co.-----			288.75
	American Telephone and Telegraph Co.-----			75.00
	Home Telephone and Telegraph Co.-----			550.00
Elm City -----	Atlantic Coast Line Railroad-----	.53	25,173.55	13,341.98
	Western Union Telegraph Co.-----			282.33
	American Telephone and Telegraph Co.-----			175.00
Everette-----	Atlantic Coast Line Railroad -----	.83	25,173.55	20,894.05
	Western Union Telegraph Co.-----			55.05
Fair Bluff -----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Southern Bell Telephone and Telegraph Co.-----			144.10
	Western Union Telegraph Co.-----			113.05
Faison-----	Atlantic Coast Line Railroad-----	.68	25,173.55	17,118.02
	Western Union Telegraph Co.-----			114.60
	Southern Bell Telephone and Telegraph Co.-----			67.10
Faith-----	Southern Bell Telephone and Telegraph Co.-----			67.10
Farmville-----	East Carolina Railroad -----	.16	2,000.16	320.03
Fayetteville -----	Atlantic Coast Line Railroad-----	4.21	25,173.55	105,980.68
	Western Union Telegraph Co.-----			114.60
	Atlantic Postal Telegraph Co.-----			237.00
	American Telephone and Telegraph Co.-----			115.00
	Carolina Telephone and Telegraph Co.-----			5,000.00
Forest City -----	South Carolina and Georgia -----	2.00	5,417.53	10,835.06
	Western Union Telegraph Co.-----			56.45
	Forest City Telephone Co.-----			850.00
	Seaboard Air Line Railway-----	1.25	19,982.69	24,978.36

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Fountains -----	East Carolina Railroad -----	1.00	\$ 2,000.16	\$ 2,000.16
Four Oaks -----	Atlantic Coast Line Railroad -----	.53	25,173.55	13,341.98
	Western Union Telegraph Co. -----			69.45
	American Telephone and Telegraph Co. -----			160.00
Franklinton -----	Seaboard Air Line Railway -----	.96	19,982.69	19,183.39
	Western Union Telegraph Co. -----			124.30
	Atlantic Postal Telegraph Co. -----			129.54
	Home Telephone and Telegraph Co. -----			200.00
	Southern Bell Telephone and Telegraph Co. -----			122.10
Fremont -----	Atlantic Coast Line Railroad Co. -----	1.30	25,173.55	32,725.62
	Western Union Telegraph Co. -----			117.15
Garner -----	American Telephone and Telegraph Co. -----			65.00
	North Carolina Railroad -----	1.00	29,319.44	29,319.44
Garysburg -----	Seaboard Air Line Railway -----	1.50	19,982.69	29,974.03
Gastonia -----	Atlanta and Charlotte Air Line -----	2.00	28,508.91	57,017.82
	Carolina and Northwestern Railway -----	1.00	7,994.80	7,994.80
	Atlantic Postal Telegraph Co. -----			278.98
	Western Union Telegraph Co. -----			935.20
	Piedmont Telephone Co. -----			6,000.00
	American Telephone and Telegraph Co. -----			985.00
	Southern Bell Telephone and Telegraph Co. -----			55.00
Germanton -----	Atlantic and Yadkin -----	.50	9,932.95	4,966.48
Gibson -----	Atlantic Coast Line Railroad -----	.37	25,173.55	9,314.21
	Seaboard Air Line Railway -----	.85	19,982.69	16,985.29
	Southern Bell Telephone and Telegraph Co. -----			993.30
	Postal Telegraph Co. -----			47.00
Gibsonville -----	North Carolina Railroad -----	.63	29,319.44	18,471.24
	Southern Bell Telephone and Telegraph Co. -----			209.00
	American Telephone and Telegraph Co. -----			60.00
Glen Alpine -----	Southern Railway -----	1.00	24,721.25	24,721.25
Gold Hill -----	Yadkin Railroad -----	.28	4,989.02	1,396.92

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Godwin-----	Atlantic Coast Line Railroad-----	.50	\$25,173.55	\$ 12,586.77
	Western Union Telegraph Co.-----			120.11
	American Telephone and Telegraph Co.-----			120.00
	Carolina Telephone and Telegraph Co.-----			40.00
Goldsboro-----	North Carolina Railroad-----	.79	29,319.44	20,523.60
	Atlantic Coast Line Railroad-----	1.90	25,173.55	47,829.76
	Atlantic and North Carolina Railroad-----	.89	7,535.63	6,706.72
	Western Union Telegraph Co.-----			519.60
	Southern Bell Telephone and Telegraph Co.-----			11,794.20
Graham-----	North Carolina Railroad-----	.47	29,319.44	13,780.13
	American Telephone and Telegraph Co.-----			65.00
	Southern Bell Telephone and Telegraph Co.-----			2,814.90
Granite Falls-----	Carolina and Northwestern Railroad-----	1.00	7,994.80	7,994.80
Greensboro-----	Southern Railway-----	1.80	24,721.25	44,498.25
	Atlantic and Yadkin-----	2.85	9,932.95	28,308.90
	North Carolina Railroad-----	2.11	29,319.44	61,864.02
	Atlantic Postal Telegraph Co.-----			435.00
	Western Union Telegraph Co.-----			2,331.34
	American Telephone and Telegraph Co.-----			315.00
	Southern Bell Telephone and Telegraph Co.-----			49,515.40
Greenville-----	Atlantic Coast Line Railroad-----	.90	25,173.55	22,656.20
	Western Union Telegraph Co.-----			49.74
	Home Telephone and Telegraph Co.-----			7,500.00
Grifton-----	Atlantic Coast Line Railroad-----	.59	25,173.55	14,482.40
	Western Union Telegraph Co.-----			58.15
Grimesland-----	Home Telephone and Telegraph Co.-----			200.00
Grover-----	Atlanta and Charlotte Air Line-----	.50	28,508.91	14,254.45
	Western Union Telegraph Co.-----			222.35
	American Telephone and Telegraph Co.-----			200.00
Guilford College--	Southern Bell Telephone and Telegraph Co.-----			183.70
Halifax-----	Atlantic Coast Line Railroad-----	.70	25,173.55	17,621.49
	Western Union Telegraph Co.-----			178.50
	Home Telephone and Telegraph Co.-----			200.00

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Hamlet -----	Seaboard Air Line Railway -----	3.00	\$19,982.69	\$ 59,948.07
	Southern Bell Telephone and Telegraph Co. -----			2,398.00
Hassell -----	Atlantic Coast Line Railroad -----	.31	25,173.55	7,803.80
Hazlewood -----	Southern Railway Co. -----	.48	24,721.25	11,866.20
Henderson -----	Southern Railway -----	.36	24,721.25	8,899.65
	Seaboard Air Line Railway -----	2.046	19,982.69	40,884.58
	Western Union Telegraph Co. -----			415.50
	Atlantic Postal Telegraph Co. -----			296.00
	Home Telephone and Telegraph Co. -----			3,000.00
	Southern Bell Telephone and Telegraph Co. -----			122.10
Hendersonville ---	Asheville and Spartanburg -----	1.41	8,829.79	12,450.00
	Transylvania Railroad Co. (Southern Railway) -	1.50	3,973.64	5,960.47
	Western Union Telegraph Co. -----			191.05
	American Telephone and Telegraph Co. -----			260.00
	Asheville Telephone and Telegraph Co. -----			3,756.00
Hertford -----	Norfolk and Southern Railroad -----	.52	17,740.16	9,224.88
	Elizabeth City Telephone Co. -----			1,000.00
Hickory -----	Southern Railway -----	2.00	24,721.25	49,442.50
	Southern Bell Telephone and Telegraph Co. -----			22.00
	Carolina and Northwestern Railway -----	1.61	7,994.80	12,871.63
	Hickory Electric Co. -----			3,000.00
	Western Union Telegraph Co. -----			246.55
Highlands -----	Southern Railway Co. -----	.82	24,721.25	20,271.43
High Point -----	High Point, Randleman, Ashboro and Southern Railroad -----	1.38	9,992.53	13,789.69
	North Carolina Railroad -----	2.44	29,319.44	71,539.43
	Western Union Telegraph Co. -----			695.73
	Atlantic Postal Telegraph Co. -----			155.00
	North State Telephone Co. -----			16,500.00
	Southern Bell Telephone and Telegraph Co. ---			700.70
Hillsboro -----	North Carolina Railroad -----	.13	29,319.44	3,811.53
	North Carolina Telephone Co. -----			9.61
	Western Union Telegraph Co. -----			47.15
	American Telephone and Telegraph Co. -----			70.00
	Southern Bell Telephone and Telegraph Co. ---			168.30

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Hobgood-----	Atlantic Coast Line Railroad-----	.94	\$25,173.55	\$ 23,663.14
	Western Union Telegraph Co.-----			135.23
Hoffman-----	Seaboard Air Line Railway-----	1.08	19,982.69	21,581.30
	Southern Bell Telephone and Telegraph Co.---			67.10
Holly Springs-----	Durham and South Carolina Railroad-----	1.00	4,930.61	4,930.61
Hope Mills-----	Atlantic Coast Line Railroad-----	1.50	25,173.55	37,760.33
	Western Union Telegraph Co.-----			170.15
	American Telephone and Telegraph Co.-----			85.00
	Aberdeen and Rockfish Railroad-----	.47	3,704.41	1,741.08
Hot Springs-----	Southern Railway Co.-----	1.08	24,721.25	26,698.95
	Western Union Telegraph Co.-----			94.70
Huntersville-----	Southern Railway-----	1.00	24,721.25	24,721.25
	Western Union Telegraph Co.-----			54.00
	Southern Bell Telephone and Telegraph Co.---			144.10
Jackson-----	Northampton and Hertford Railroad-----	.50	3,333.33	1,666.66
Jacksonville-----	Atlantic Coast Line Railroad-----	.64	25,173.55	16,111.07
	Western Union Telegraph Co.-----			50.05
Jamesville-----	Atlantic Coast Line Railroad-----	.57	25,173.55	14,348.94
	Western Union Telegraph Co.-----			41.45
	Williamston Telephone Co.-----			30.00
Jerome-----	Atlantic Coast Line Railroad-----	.50	25,173.55	12,586.78
	American Telephone and Telegraph Co.-----			140.00
Jonesboro-----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Atlantic and Western Railway-----	.93	1,923.33	1,788.70
	Western Union Telegraph Co.-----			117.00
Kelford-----	Atlantic Coast Line Railroad-----	.56	25,173.55	14,097.19
	Seaboard Air Line-----	.39	19,982.69	7,953.11
	Western Union Telegraph Co.-----			112.78
Kenansville-----	Duplin Telephone Co.-----			40.00
Kenly-----	Atlantic Coast Line Railroad-----	.50	25,173.55	12,586.76
	Western Union Telegraph Co.-----			89.33
	American Telephone and Telegraph Co.-----			150.00

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Kernersville-----	Southern Railway-----	1.29	\$24,721.25	\$ 31,890.42
	Western Union Telegraph Co.-----			115.80
	Kernersville Telephone Co.-----			675.00
	Southern Bell Telephone and Telegraph Co.---			78.10
Kings Mountain---	Atlantic and Charlotte Air Line-----	1.53	28,508.91	43,618.63
	Western Union Telegraph Co.-----			544.55
	Piedmont Telephone Co.-----			2,000.00
	American Telephone and Telegraph Co.-----			550.00
Kittrell-----	Seaboard Air Line-----	.30	19,982.69	5,993.80
	Western Union Telegraph Co.-----			86.30
	Home Telephone and Telegraph Co.-----			200.00
Keyser-----	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
	Western Union Telegraph Co.-----			186.70
Kinston-----	Atlantic Coast Line Railroad-----	.36	25,173.55	9,062.48
	Atlantic and North Carolina Railroad-----	1.06	7,535.63	7,987.77
	Western Union Telegraph Co.-----			188.07
	Carolina Telephone and Telegraph Co.-----			4,168.00
	Home Telephone and Telegraph Co.-----			100.00
Lagrange-----	Atlantic and North Carolina Railroad-----	.86	7,535.63	6,480.65
	Western Union Telegraph Co.-----			58.15
Lake Waccamaw--	Southern Bell Telephone and Telegraph Co.---			166.10
Lattimore-----	South Carolina and Georgia Railroad-----	1.00	5,417.53	5,417.53
	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
Lawndale-----	Lawndale Railroad-----	.50	2,333.33	1,666.66
Laurinburg-----	Seaboard Air Line Railway-----	1.25	19,982.69	24,978.36
	Western Union Telegraph Co.-----			156.15
	Southern Bell Telephone and Telegraph Co.---			1,727.00
Leaksville-----	International Telephone Co.-----			473.00
Lenoir-----	Caldwell and Northern Railroad-----	.58	4,088.93	2,371.58
	Carolina and Northwestern Railroad-----	.60	7,994.80	4,796.88
	Western Union Telegraph Co.-----			78.65
	Lenoir Electric Co.-----			1,450.00

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Leicester -----	American Telephone and Telegraph Co.-----		\$-----	\$ 210.00
Lexington -----	North Carolina Railroad-----	1.85	29,319.44	54,204.96
	Western Union Telegraph Co.-----			297.03
	Atlantic Postal Telegraph Co. -----			105.00
	American Telephone and Telegraph Co.-----			305.00
	Lexington Telephone Co. -----			3,500.00
	Southern Bell Telephone and Telegraph Co.----			78.10
Liberty -----	Atlantic and Yadkin Railroad-----	1.43	9,932.95	14,204.12
	Western Union Telegraph Co.-----			88.55
Lilesville -----	Seaboard Air Line Railway-----	1.00	19,982.69	19,682.69
	Western Union Telegraph Co.-----			206.15
	Wadesboro Telephone Co. -----			500.00
	Southern Bell Telephone and Telegraph Co.----			144.10
Lillington -----	Raleigh and Southport Railroad-----	.50	4,830.81	2,415.41
Lincolnton -----	Seaboard Air Line Railway-----	1.80	19,982.69	35,968.85
	Carolina and Northwestern Railroad-----	2.12	7,994.80	16,948.98
	Piedmont Telephone Co.-----			3,000.00
	Western Union Telegraph Co.-----			147.10
Littleton -----	Seaboard Air Line Railway-----	1.50	19,982.69	29,974.03
	Western Union Telegraph Co.-----			231.70
	Atlantic Postal Telegraph Co.-----			158.00
	Home Telephone and Telegraph Co.-----			500.00
Louisburg -----	Seaboard Air Line Railway-----	.55	19,982.69	10,990.49
	Home Telephone and Telegraph Co.-----			2,250.00
Lowell -----	Atlanta and Charlotte Air Line -----	.96	28,508.91	27,378.55
	Western Union Telegraph Co.-----			348.35
Lucama -----	Atlantic Coast Line Railroad -----	.53	25,173.55	13,341.99
	Western Union Telegraph Co.-----			99.83
	American Telephone and Telegraph Co.-----			204.00
Lumberton -----	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
	Lumberton Telephone Co.-----			1,500.00
	Western Union Telegraph Co.-----			62.20
	Raleigh and Charleston Railroad-----	.47	4,000.00	1,880.00

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Lumber Bridge---	Atlantic Coast Line Railroad -----	1.00	\$25,173.55	\$ 25,173.55
	American Telephone and Telegraph Co.-----			240.00
Macon -----	Seaboard Air Line Railway-----	.85	19,982.69	17,025.25
	Western Union Telegraph Co.-----			174.90
Macclesfield -----	East Carolina Railway -----	.50	2,000.16	1,000.08
Madison -----	Atlantic and Yadkin Railroad -----	.56	9,932.95	5,562.46
	Norfolk and Western Railway Co.-----	1.69	14,242.74	24,070.25
	Western Union Telegraph Co.-----			124.80
Magnolia -----	Atlantic Coast Line Railroad -----	1.00	25,173.55	25,173.55
	Western Union Telegraph Co.-----			164.10
Maiden -----	Carolina and Northwestern Railroad -----	1.00	7,994.80	7,994.80
	Western Union Telegraph Co.-----			67.05
Manly -----	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
	Western Union Telegraph Co.-----			192.10
Margarettsville---	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
Marion -----	Southern Railway-----	1.28	24,721.25	31,643.21
	South Carolina and Georgia Railroad-----	.60	5,417.53	3,250.52
	Burke County Telephone Co.-----			100.00
	Western Union Telegraph Co.-----			118.12
Marshall-----	Southern Railway -----	1.03	24,721.25	25,462.88
	Western Union Telegraph Co.-----			118.92
Marshville-----	Seaboard Air Line Railway -----	1.00	19,982.69	19,982.69
	Southern Bell Telephone and Telegraph Co.---			78.10
Matthews -----	Seaboard Air Line Railway -----	1.50	19,982.69	29,974.03
	Western Union Telegraph Co.-----			184.10
	Southern Bell Telephone and Telegraph Co.---			166.00
Maysville-----	Atlantic Coast Line Railroad-----	.93	25,173.55	23,411.40
Maxton-----	Atlantic Coast Line Railroad -----	1.02	25,173.55	25,677.03
	Seaboard Air Line Railway-----	1.28	19,982.69	25,577.85
	Western Union Telegraph Co.-----			139.15
	American Telephone and Telegraph Co.-----			304.00
	Carolina Telephone and Telegraph Co.-----			1,000.00

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Mayodan -----	Norfolk and Western Railway -----	1.10	\$14,242.74	\$ 15,667.01
McFarland -----	Atlantic Coast Line Railroad -----	1.00	25,173.55	25,173.55
	Western Union Telegraph Co. -----			74.25
Mebane -----	North Carolina Railroad -----	1.00	29,319.44	29,319.44
	American Telephone and Telegraph Co. -----			55.00
	Western Union Telegraph Co. -----			95.00
Merry Oaks -----	Seaboard Air Line Railway -----	.74	19,982.69	14,787.20
	American Telephone and Telegraph Co. -----			140.00
Micro -----	Atlantic Coast Line Railroad -----	.50	25,173.55	12,586.77
Milton -----	Western Union Telegraph Co. -----			23.20
Mocksville -----	North Carolina Midland Railroad -----	1.75	9,946.22	17,305.88
	Western Union Telegraph Co. -----			220.65
	Southern Bell Telephone and Telegraph Co. -----			67.10
	Mocksville Telephone Co. -----			100.00
Monroe -----	Seaboard Air Line Railway -----	1.48	19,982.69	29,574.39
	Western Union Telegraph Co. -----			220.65
	Monroe Telephone Co. -----			3,000.00
	Southern Bell Telephone and Telegraph Co. -----			210.10
Montreat -----	Asheville Telephone and Telegraph Co. -----			86.00
Mooresboro -----	South Carolina and Georgia Railroad -----	1.00	5,417.53	5,417.53
Mooresville -----	Southern Railway -----	2.00	24,721.25	49,442.50
	Western Union Telegraph Co. -----			162.89
	Mooresville Telephone Co. -----			2,500.00
	Southern Bell Telephone and Telegraph Co. -----			144.10
Morehead City. ---	Atlantic and North Carolina Railway -----	2.78	7,535.63	20,949.06
	Western Union Telegraph Co. -----			141.90
	Morehead City Telephone Co. -----			800.00
Morganton -----	Southern Railway -----	1.59	24,721.25	39,306.78
	Western Union Telegraph Co. -----			147.40
	Burke County Telephone Co. -----			1,200.00
	Southern Bell Telephone and Telegraph Co. -----			144.10

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Morrisville -----	North Carolina Railroad-----	.60	\$29,319.44	\$ 17,591.67
	Western Union Telegraph Co.-----			68.10
	American Telephone and Telegraph Co.-----			35.00
	Southern Bell Telephone and Telegraph Co.-----			160.60
Morven-----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Western Union Telegraph Co.-----			67.05
	Wadesboro Telephone Co.-----			350.00
Mount Airy-----	Atlantic and Yadkin -----	2.01	9,932.95	19,965.23
	Western Union Telegraph Co.-----			94.75
Mount Holly-----	Seaboard Air Line Railway-----	1.30	19,982.69	25,977.49
	Piedmont Telephone Co.-----			500.00
	Western Union Telegraph Co.-----			66.65
Mount Olive-----	Atlantic Coast Line Railroad-----	.90	25,173.55	22,656.19
	Western Union Telegraph Co.-----			92.80
	Southern Bell Telephone and Telegraph Co.-----			2,838.00
Mount Pleasant-----	Concord Telephone Co.-----			200.00
Murphy -----	Southern Railway -----	.52	24,721.25	12,855.05
	Louisville and Nashville Railroad -----	.60	5,000.00	3,000.00
	Western Union Telegraph Co.-----			76.85
	Cherokee Telephone Co.-----			250.00
Murfreesboro-----	North State Telephone Co.-----			850.00
Nashville-----	Atlantic Coast Line Railroad-----	.67	25,173.55	16,866.28
	Western Union Telegraph Co.-----			47.25
	Home Telephone and Telegraph Co.-----			100.00
New Bern -----	Atlantic Coast Line Railroad-----	1.20	25,173.55	30,208.27
	Atlantic and North Carolina Railroad-----	1.17	7,735.53	8,816.69
	Western Union Telegraph Co.-----			328.27
	Home Telephone and Telegraph Co.-----			6,000.00
New London -----	Yadkin Railroad-----	1.65	4,989.02	8,231.88
	Western Union Telegraph Co.-----			47.25
Newport -----	Atlantic and North Carolina Railroad-----	1.02	7,535.63	7,686.35
	Western Union Telegraph Co.-----			76.02

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Newton -----	Southern Railway -----	.41	\$24,721.25	\$ 10,135.72
	Carolina and Northwestern Railway -----	2.10	7,994.80	16,780.08
	Western Union Telegraph Co.-----			201.75
	Piedmont Telephone Co.-----			1,500.00
	Southern Bell Telephone and Telegraph Co.-----			55.00
North Wilkesboro -	Southern Railway -----	1.49	24,721.25	36,834.66
	Western Union Telegraph Co.-----			87.05
Norwood -----	Yadkin Railroad-----	.35	4,989.02	1,746.16
	Western Union Telegraph Co.-----			14.65
Oakley -----	Atlantic Coast Line Railroad-----	.45	25,173.55	11,328.10
Oak City-----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
Old Fort-----	Southern Railway -----	.75	24,721.25	18,540.93
	Western Union Telegraph Co.-----			85.50
Orrum-----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
Oxford -----	Southern Railway -----	.70	24,721.25	17,304.87
	Oxford and Coast Line Railroad Co.-----	.57	5,443.46	3,102.77
	Western Union Telegraph Co.-----			137.10
	Home Telephone and Telegraph Co.-----			1,500.00
Pactolus-----	Atlantic Coast Line Railroad-----	.45	25,173.55	11,328.10
Parkton -----	Atlantic Coast Line Railroad-----	.76	25,173.55	19,131.90
Parmele -----	Atlantic Coast Line Railroad-----	2.36	25,173.55	59,409.60
	Western Union Telegraph Co.-----			85.05
Pantego -----	Norfolk and Southern Railroad Co.-----	.50	17,740.16	8,870.08
Pembroke -----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
Pikeville-----	Atlantic Coast Line Railroad-----	.65	25,173.55	16,362.81
	Western Union Telegraph Co.-----			151.50
Pilot Mountain ----	Atlantic and Yadkin-----	1.48	9,932.95	14,700.76
	Western Union Telegraph Co.-----			61.05
	Southern Bell Telephone and Telegraph Co.-----			67.10

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Pine Level-----	North Carolina Railroad-----	1.00	\$29,319.44	\$ 29,319.44
	Western Union Telegraph Co.-----			94.00
Pinetops-----	East Carolina Railroad-----	.45	2,000.16	900.07
Pineville-----	Southern Railway Co.-----	1.00	24,721.25	24,721.25
	Southern Bell Telephone and Telegraph Co.----			79.20
	Western Union Telegraph Co.-----			332.75
Pittsboro-----	Seaboard Air Line-----	.33	19,982.69	6,594.29
	Pittsboro Telephone and Telegraph Co.-----			150.00
Plymouth-----	Atlantic Coast Line Railroad-----	.30	25,173.55	7,552.07
	Washington and Plymouth Railroad-----	.22	1,664.47	366.18
	Western Union Telegraph Co.-----			53.37
Polkton-----	Seaboard Air Line-----	.50	19,982.69	9,991.34
	Western Union Telegraph Co.-----			199.10
Pollocksville-----	Atlantic Coast Line Railroad-----	.49	25,173.55	12,335.04
	Western Union Telegraph Co.-----			37.85
Princeton-----	North Carolina Railroad-----	.40	29,319.44	11,727.78
	Southern Bell Telephone and Telegraph Co.----			89.10
Princeville-----	Atlantic Coast Line Railroad-----	.45	25,173.55	11,328.10
Raleigh-----	North Carolina Railroad-----	1.00	29,319.44	29,319.44
	Seaboard Air Line Railway-----	0.986	19,982.69	19,702.93
	Southern Railway (interest in Raleigh Union Station)-----			10,000.00
	Western Union Telegraph Co.-----			959.86
	Atlantic Postal Telegraph Co.-----			470.00
	Raleigh Telephone Co.-----			7,500.00
	American Telephone and Telegraph Co.-----			95.00
	Southern Bell Telephone and Telegraph Co.----			22,770.00
	Interstate Telephone and Telegraph Co.-----			6,000.00
Raeford-----	Aberdeen and Rockfish Railroad-----	1.00	3,704.41	3,704.41
Ramseur-----	Atlantic and Yadkin Railroad-----	.75	9,932.95	7,449.72
	Western Union Telegraph Co.-----			54.00

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Randleman -----	High Point, Randleman, Ashboro and Southern Railroad-----	.77	\$ 9,992.53	\$ 7,694.24
	Western Union Telegraph Co.-----			331.75
	Randleman Telephone Co.-----			2,106.00
Red Springs-----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Red Springs and Bowmore Railroad Co.-----	.50	1,236.84	612.42
	Western Union Telegraph Co.-----			93.30
	American Telephone and Telegraph Co.-----			395.00
	Carolina Telephone and Telegraph Co.-----			1,334.70
Reidsville -----	Southern Railway-----	1.72	24,721.25	42,520.55
	Western Union Telegraph Co.-----			567.23
	Atlantic Postal Telegraph Co.-----			105.00
	American Telephone and Telegraph Co.-----			570.00
	Southern Bell Telephone and Telegraph Co.-----			5,569.30
Rennert -----	Atlantic Coast Line Railroad-----	2.00	25,173.55	50,347.12
Robersonville-----	Atlantic Coast Line Railroad-----	1.10	25,173.55	27,690.00
	Western Union Telegraph Co.-----			43.05
Rockingham-----	Seaboard Air Line Railway-----	.50	19,982.69	9,991.34
	Southern Bell Telephone and Telegraph Co.-----			1,414.60
	Western Union Telegraph Co.-----			224.53
Rocky Point-----	Atlantic Coast Line Railroad-----	.50	25,173.55	12,586.77
Rocky Mount-----	Atlantic Coast Line Railroad-----	1.36	25,173.55	34,236.04
	Western Union Telegraph Co.-----			549.95
	American Telephone and Telegraph Co.-----			460.00
	Southern Bell Telephone and Telegraph Co.-----			166.10
	Home Telephone and Telegraph Co.-----			5,250.00
Roseboro -----	Atlantic Coast Line Railroad-----	.50	25,173.55	12,586.78
	Roseboro and Fayetteville Telephone Co.-----			200.00
	Western Union Telegraph Co.-----			32.75
Rose Hill -----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Western Union Telegraph Co.-----			187.40
Rowland -----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Lumberton Telephone Co.-----			400.00
	Western Union Telegraph Co.-----			93.58

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Roxboro -----	Norfolk and Western Railroad -----	.98	\$14,242.74	\$ 13,957.88
	Western Union Telegraph Co.-----			81.85
Ruffin -----	Southern Railway -----	1.00	24,721.25	24,721.25
Rutherfordton ----	Rutherfordton Telephone Co. -----			1,500.00
Salem -----	Southern Railway -----	.37	24,721.25	9,146.86
	Western Union Telegraph Co.-----			45.60
Salemberg -----	Roseboro and Fayetteville Telephone Co. -----			22.00
	Sampson County Telephone Co. -----			175.00
Salisbury -----	Southern Railway -----	1.27	24,721.25	31,395.98
	North Carolina Railroad-----	1.40	29,319.44	41,047.42
	Yadkin Railroad-----	.52	4,989.02	2,594.29
	Western Union Telegraph Co.-----			1,084.30
	Atlantic Postal Telegraph Co.-----			205.00
	American Telephone and Telegraph Co.-----			540.00
	Southern Bell Telephone and Telegraph Co.-----			12,973.40
Saluda-----	Asheville and Spartanburg-----	1.00	8,829.79	8,829.79
	Western Union Telegraph Co. -----			102.65
	American Telephone and Telegraph Co.-----			155.00
Sanford -----	Atlantic and Yadkin -----	.56	9,932.95	5,562.45
	Atlantic Coast Line Railroad-----	.60	25,173.55	15,104.15
	Seaboard Air Line Railway-----	1.25	19,982.69	24,980.86
	Western Union Telegraph Co.-----			506.10
	Atlantic and Western Railroad-----			1,442.50
Scotland Neck ----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Western Union Telegraph Co.-----			67.05
	Carolina Telephone and Telegraph Co. -----			1,500.00
Seaboard -----	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
	Western Union Telegraph Co. -----			104.10
Selma -----	North Carolina Railroad-----	1.00	29,319.44	29,319.44
	Atlantic Coast Line Railroad-----	.95	25,173.55	23,914.88
	Western Union Telegraph Co.-----			317.28
	American Telephone and Telegraph Co.-----			355.00
	Southern Bell Telephone and Telegraph Co.-----			2,231.90

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Sharon -----	Sharon Telephone Co. -----		\$-----	\$ 184.00
Sharpsburg -----	Atlantic Coast Line Railroad -----	1.00	25,173.55	25,173.55
	American Telephone and Telegraph Co. -----			300.00
Shelby -----	South Carolina and Georgia -----	1.40	5,417.53	7,584.54
	Seaboard Air Line Railway -----	1.10	19,982.69	21,980.95
	Piedmont Telephone Co. -----			4,000.00
	Western Union Telegraph Co. -----			222.75
Siler City -----	Atlantic and Yadkin -----	1.06	9,932.95	10,528.92
	Western Union Telegraph Co. -----			77.06
Skyland -----	American Telephone and Telegraph Co. -----			95.00
Smithfield -----	Atlantic Coast Line Railroad -----	.65	25,173.55	16,362.81
	Western Union Telegraph Co. -----			42.85
	American Telephone and Telegraph Co. -----			355.00
	Carolina Telephone and Telegraph Co. -----			2,100.00
Southern Pines ----	Seaboard Air Line Railway -----	1.46	19,982.69	29,174.73
	Western Union Telegraph Co. -----			226.70
Southport -----	Wilmington and Southport Telephone and Tele- graph Co. -----			675.00
Speed -----	Atlantic Coast Line Railroad Co. -----	.64	25,173.55	16,111.08
Spencer -----	Southern Bell Telephone and Telegraph Co. -----			2,559.70
Spray -----	International Telephone Co. -----			468.00
Spring Hope -----	Atlantic Coast Line Railroad -----	.67	25,173.55	16,866.28
	Western Union Telegraph Co. -----			42.65
Star -----	Aberdeen and Ashboro Railroad -----	1.00	3,124.83	3,124.83
	Durham and Charlotte Railroad -----	1.00	2,945.26	2,945.26
Stanley Creek ----	Seaboard Air Line Railway -----	.50	19,982.69	9,991.34
	Western Union Telegraph Co. -----			56.65
Staley -----	Atlantic and Yadkin -----	.87	9,932.95	8,641.66
Statesville -----	Southern Railway -----	1.67	24,721.25	41,284.48
	Western Union Telegraph Co. -----			216.70
	Southern Bell Telephone and Telegraph Co. -----			3,759.80
	Statesville Telephone Co. -----			4,500.00

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Stoneville -----	Norfolk and Western Railway Co.-----	1.03	\$14,242.74	\$ 14,670.02
	Western Union Telegraph Co.-----			67.55
Stokes-----	Atlantic Coast Line Railroad-----	.64	25,173.55	16,111.08
Sylva-----	Southern Railway-----	1.50	24,721.25	37,081.88
	Western Union Telegraph Co.-----			47.25
Tabor-----	Atlantic Coast Line Railroad-----	1.02	25,173.55	25,677.02
Tarboro -----	Atlantic Coast Line Railroad-----	1.67	25,173.55	42,039.84
	East Carolina Railway -----	.10	2,000.16	200.02
	Western Union Telegraph Co.-----			360.95
	Carolina Telephone and Telegraph Co.-----			4,271.00
Teacheys-----	Atlantic Coast Line Railroad-----	.91	25,173.55	22,907.93
Thomasville-----	North Carolina Railroad -----	2.25	29,319.44	65,968.74
	Western Union Telegraph Co.-----			518.58
	Atlantic Postal Telegraph Co. -----			82.50
	Southern Bell Telephone and Telegraph Co.-----			146.30
	Thomasville Telephone Co. -----			1,730.00
Taylorsville-----	Southern Railway-----	.42	24,721.25	10,382.92
	Western Union Telegraph Co.-----			76.65
Trinity -----	High Point, Randleman, Ashboro and Southern	.76	9,992.53	7,594.32
	Western Union Telegraph Co.-----			55.05
	North State Telephone Co. -----			25.00
Troutman -----	Southern Railway -----	1.00	24,721.25	24,721.25
Troy-----	Aberdeen and Ashboro Railroad-----	.25	3,124.83	781.20
	Troy Telephone and Electric Light Co.-----			1,200.00
	American Telephone and Telegraph Co.-----			100.00
Tryon College- ---	Western Union Telegraph Co.-----			95.05
Tryon -----	Polk County Telephone Co.-----			600.00
Union City -----	Atlantic Coast Line Railroad-----	1.05	25,173.55	26,432.24
Union -----	North State Telephone Co. -----			50.00
Vaughan -----	Seaboard Air Line Railway -----	.568	19,982.69	11,350.16
	Western Union Telegraph Co.-----			163.36

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Distance.	Valuation Per Mile.	Total Assessed Value.
Waco -----	Seaboard Air Line Railway -----	1.00	\$19,982.69	\$ 19,982.69
Wadesboro -----	Wadesboro Telephone Co. -----			2,000.00
Wake Forest -----	Seaboard Air Line Railway -----	1.00	19,982.69	19,982.69
	Western Union Telegraph Co. -----			194.90
	Atlantic Postal Telegraph Co. -----			138.00
	Home Telephone and Telegraph Co. -----			100.00
	Southern Bell Telephone and Telegraph Co. -----			210.10
Wallace -----	Atlantic Coast Line Railroad -----	1.00	25,173.55	25,173.55
	Western Union Telegraph Co. -----			114.60
Warrenton -----	Western Union Telegraph Co. -----			67.95
	Atlantic Postal Telegraph Co. -----			222.00
	Home Telephone and Telegraph Co. -----			1,500.00
Warsaw -----	Atlantic Coast Line Railroad -----	1.46	25,173.55	36,753.40
	Western Union Telegraph Co. -----			245.35
	Duplin Telephone Co. -----			60.00
Washington -----	Atlantic Coast Line Railroad -----	.97	25,173.55	24,418.35
	Washington and Plymouth Railroad -----	.48	1,664.47	798.95
	Western Union Telegraph Co. -----			94.05
	Carolina Telephone and Telegraph Co. -----			5,000.00
	Williamston Telephone Co. -----			110.00
	Washington County Telephone Co. -----			600.00
Waxhaw -----	Seaboard Air Line Railway -----	.31	19,982.69	6,194.64
	Western Union Telegraph Co. -----			59.25
Waynesville -----	Southern Railway -----	1.34	24,721.25	33,126.48
	Western Union Telegraph Co. -----			62.85
	Asheville Telephone and Telegraph Co. -----			111.00
	Waynesville Telephone Co. -----			2,000.00
Weldon -----	Atlantic Coast Line Railroad -----	1.20	25,173.55	30,208.27
	Seaboard Air Line Railway -----	.72	19,982.69	14,387.54
	Western Union Telegraph Co. -----			542.10
	American Telephone and Telegraph Co. -----			240.00
	Home Telephone and Telegraph Co. -----			1,200.00

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Wendell -----	Raleigh and Pamlico Sound Railroad -----	.50	\$ 3,879.83	\$ 1,939.92
West Hickory ----	Southern Railway -----	.48	24,721.25	11,866.20
Wentworth-----	International Telephone Co.-----			113.00
Whitakers-----	Atlantic Coast Line Railroad-----	1.00	25,173.55	25,173.55
	Western Union Telegraph Co. -----			282.95
	American Telephone and Telegraph Co.-----			290.00
Whiteville-----	Atlantic Coast Line Railroad-----	1.06	25,173.55	26,683.97
	Southern Bell Telephone and Telegraph Co.-----			166.10
	Western Union Telegraph Co.-----			139.00
Williamston -----	Atlantic Coast Line Railroad-----	1.18	25,173.55	29,704.80
	Western Union Telegraph Co.-----			27.75
	Williamston Telephone Co. -----			250.00
Wilmington -----	Atlantic Coast Line Railroad-----	4.44	25,173.55	111,770.60
	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
	Western Union Telegraph Co.-----			1,981.11
	Atlantic Postal Telegraph Co.-----			217.50
	Southern Bell Telephone and Telegraph Co.-----			46,787.40
Windsor -----	Wellington and Powellsville Railroad -----	1.50	2,454.54	3,691.81
	Chowan and Roanoke Telephone Co. -----			2,000.00
Winfall-----	Norfolk and Southern Railroad-----	.50	17,740.16	8,870.08
	Western Union Telegraph Co.-----			37.05
Wingate-----	Seaboard Air Line Railway-----	1.00	19,982.69	19,982.69
Wilson -----	Atlantic Coast Line Railroad-----	.81	25,173.55	20,390.58
	Western Union Telegraph Co.-----			527.36
	American Telephone and Telegraph Co.-----			470.00
	Carolina Telephone and Telegraph Co. -----			4,750.00
Winston-----	Southern Railway -----	1.29	24,721.25	31,890.42
	North Carolina Midland-----	.94	9,946.22	9,349.45
	Norfolk and Western Railway Co.-----	1.17	14,242.74	16,664.00
	Western Union Telegraph Co.-----			374.65
	Atlantic Postal Telegraph Co.-----			65.50
	Southern Bell Telephone and Telegraph Co.-----			17,813.40

STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Dis- tance.	Valuation Per Mile.	Total Assessed Value.
Winterville-----	Atlantic Coast Line Railroad-----	.34	\$25,173.55	\$ 8,559.01
Winton-----	North State Telephone Co. -----			600.00
Woodside-----	Yadkin Railroad-----	.79	4,989.02	3,941.32
Wrightsville Beach	Southern Bell Telephone and Telegraph Co.---			830.50
Youngsville -----	Seaboard Air Line-----	.50	19,982.69	9,991.34

COMPILATION FROM RAILROAD RETURNS FOR THE YEAR ENDING JUNE 30, 1906.

ATLANTIC COAST LINE RAILROAD COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board-----	H. Walters-----	New York.
President-----	T. M. Emerson-----	Wilmington, N. C.
First Vice-President-----	Alexander Hamilton-----	Petersburg, Va.
Second Vice-President-----	C. S. Gadsden-----	Charleston, S. C.
Third Vice-President-----	J. R. Kenly-----	Wilmington, N. C.
Secretary-----	H. L. Borden-----	New York.
Treasurer-----	James F. Post-----	Wilmington, N. C.
General Counsel-----	W. G. Elliott-----	Baltimore.
Comptroller-----	H. C. Prince-----	Wilmington, N. C.
Auditor Passenger Receipts-----	Geo. S. LeGrand-----	Wilmington, N. C.
Auditor Freight Receipts-----	Ed. L. Prince-----	Wilmington, N. C.
Auditor Disbursements-----	H. H. McKee-----	Wilmington, N. C.
General Manager-----	W. N. Royall-----	Wilmington, N. C.
Chief Engineer-----	E. B. Pleasants-----	Wilmington, N. C.
General Superintendent, First Division-----	A. W. Anderson-----	Wilmington, N. C.
Assistant General Superintendent, First Div.-----	J. F. Divine-----	Wilmington, N. C.
General Superintendent, Second Division-----	Morton Riddle-----	Savannah, Ga.
General Superintendent, Third Division-----	H. A. Ford-----	Jacksonville, Fla.
General Superintendent Motive Power-----	R. E. Smith-----	Wilmington, N. C.
Superintendent of Telegraph-----	W. P. Cline-----	Wilmington, N. C.
Freight Traffic Manager-----	R. A. Brand-----	Wilmington, N. C.
Passenger Traffic Manager-----	W. J. Craig-----	Wilmington, N. C.
General Freight Agents-----	J. W. Perrin, James Menzies-----	Savannah, Ga.
Assistant General Freight Agent-----	C. McD. Davis-----	Wilmington, N. C.
General Passenger Agent-----	T. C. White-----	Wilmington, N. C.

DIRECTORS.

Henry Walters, Baltimore, Md.; Michael Jenkins, Baltimore, Md.; Waldo Newcomer, Baltimore, Md.; Warren G. Elliott, Baltimore, Md.; J. H. Estill, Savannah, Ga.; Donald McRae, Wilmington, N. C.; Morton F. Plant, Groton, Conn.; Frederick W. Scott, Richmond, Va.; Alexander Hamilton, Petersburg, Va.; Edwin B. Borden, Goldsboro, N. C.; Henry B. Short, Lake Waccamaw, N. C.; James J. Lucas, Society Hill, S. C. Terms expire third Tuesday in November, when successors are elected.

PROPERTY OPERATED—State of North Carolina.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main Line -----	Virginia State Line --	Garysburg Junction--	6.88	595.34
	Weldon -----	S. C. State Line -----	172.60	
	Contentnea -----	Wilmington -----	105.00	
	Wilmington -----	Wilmington Railway Bridge (Hilton) ----	1.83	
	Wilmington Railway Bridge (Navassa) --	S. C. State Line -----	63.22	
	Norfolk Junction----	Virginia State Line --	80.49	
	Yadkin Junction ----	Sanford -----	116.40	
	Wadesboro -----	S. C. State Line -----	13.90	
	Parkton -----	S. C. State Line -----	34.57	
	Maxton Junction----	Maxton -----	.45	
Branch Lines-----	Pender -----	Kinston -----	85.82	352.19
	Tarboro Junction----	Plymouth -----	53.89	
	Parmele Junction ----	Washington -----	25.39	
	Rocky Mount -----	Spring Hope -----	19.20	
	Goldsboro Junction--	Smithfield -----	21.50	
	Warsaw -----	Clinton -----	13.43	
	Wilmington -----	New Bern -----	86.21	
	Elrod -----	S. C. State Line -----	46.38	
	Gibson -----	S. C. State Line -----	.37	
Spurs-----	Various points -----	Factories, Mills, etc.--		51.08
Leased Lines—				
Con. Railways Light and Power Co. -----	Wilmington -----	Dummy Line-----		1.25
Trackage Rights—				
Seaboard Air Line Ry. --	Garysburg Junction--	Weldon -----	2.39	4.85
Wilmington Ry. Bridge--	Hilton -----	Navassa -----	2.46	
Total -----				1,004.71

PROPERTY OPERATED—Entire Line

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main Line -----	Richmond -----	Port Tampa -----	897.34	2,846.58
	Norfolk -----	Rocky Mount -----	114.87	
	Contentnea -----	Wilmington -----	105.00	
	Yadkin Junction (Wilmington) -----	Sanford -----	116.40	
	Wilmington -----	Wilmington Railway Bridge (Hilton) -----	1.83	
	Wilmington Railway Bridge (Navassa) -----	Pee Dee -----	92.89	
	Parkton -----	S. C. State Line -----	35.02	
	Florence -----	Wadesboro -----	64.52	
	Sumter -----	Bennettsville -----	62.95	
	Florence -----	Columbia -----	81.70	
	Sumter -----	Robbins -----	98.50	
	Jesup -----	Montgomery -----	353.21	
	Waycross -----	Folkston -----	34.00	
	Brunswick -----	Albany Junction -----	168.78	
	Dupont Junction -----	Archer -----	117.74	
	Morrison -----	Punta Gordo -----	211.70	
	Palatka -----	Gainesville & Brooksville -----	145.00	
	Paola Junction -----	St. Petersburg -----	145.13	
Branches -----	Clopton -----	James River -----	4.55	
	Acree -----	Dunlop -----	6.51	
	Bruce -----	Pig Point -----	5.48	
	Spur -----	Pig Point -----	1.05	
	Drivers -----	Beach Grove -----	1.55	
	Armistead -----	S. & R. Connection -----	1.13	
	Pender -----	Kinston -----	85.82	
	Tarboro Junction -----	Plymouth -----	53.89	
	Parmele Junction -----	Washington -----	25.39	
	Rocky Mount -----	Spring Hope -----	19.20	
	Goldsboro Junction -----	Smithfield -----	21.50	
	Warsaw -----	Clinton -----	13.43	
	Wilmington -----	New Bern and Branch -----	86.21	
	Elrod -----	Conway -----	71.38	
	Floyd -----	Hartsville -----	10.00	
	Bennettsville -----	Gibson -----	10.82	
	Latta -----	Clio -----	19.78	
	Elliott -----	Lucknow -----	16.48	

PROPERTY OPERATED—Entire Line—Continued.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Branches—Continued-----	Creston-----	Pregnalls-----	40.81	
	Eutawville-----	Ferguson-----	6.16	
	Ashley River Railroad Branch-----		4.50	
	John's Island-----	Ashley River-----	8.70	
	Ravenel-----	Yonge's Island and Branches-----	21.02	
	Green Pond-----	Ehrhart-----	37.67	
	Albany-----	Monticello-----	82.47	
	Climax-----	Chattahoochee-----	30.83	
	Otiska-----	Amsterdam-----	10.30	
	Abbeville Junction---	Abbeville-----	26.90	
	Elba Junction-----	Elba-----	37.22	
	Sprague Junction---	Luverne-----	32.92	
	Lake City Junction---	Lake City-----	18.90	
	High Springs-----	Gainesville-----	23.60	
	Juliette-----	Ocala-----	20.36	
	Gulf Junction-----	Homosassa-----	21.88	
	Bartow-----	Bartow Junction---	16.20	
	Rochelle-----	Gainesville-----	9.37	
	Micanopy Junction---	Tacoma-----	8.36	
	Oaklawn-----	Citra-----	6.40	
	Leesburg Junction---	Leesburg-----	1.33	
	Okahumpka-----	Yalaha-----	6.56	
	Deland Junction-----	Deland-----	4.00	
	Sanford-----	Lake Eustis-----	28.62	
	Sanford-----	Lake Charm-----	17.60	
	Astor-----	Leesburg and Fort Mason to Lane Park	47.42	
	Kissimmee-----	Apopka-----	34.00	
	Kissimmee-----	Narcoossee-----	14.40	
	Thonotosassa Junct'n	Thonotosassa-----	13.33	
	Milldale-----	Tyler-----	93.40	
				1,179.40
Spurs-----	Various points-----	Factories, Mills, etc.-----		167.34

PROPERTY OPERATED—Entire Line—Continued.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Leased Lines—				
South Carolina Pacific Railway -----	Bennettsville -----	North Carolina State Line -----	10.50	
Central Railroad of South Carolina -----	Lanes -----	Sumter -----	40.20	
Consolidated Railways Light and Power Co. ----	Wilmington -----	Dummy Line -----	1.25	
Winston and Bone Valley Railroad -----	Winston -----	Tiger Bay, Fla. -----	27.79	
Trackage Rights—				79.74
Seaboard Air Line Railway -----	Garysburg Junction --	Weldon -----	2.39	
	Archer -----	Morriston, Fla. -----	19.62	
Wilmington Railway Bridge -----	Hilton -----	Navassa -----	2.46	
Charleston and Western Carolina Railway -----	Robbins -----	Augusta -----	28.80	
Savannah Union Station Company -----	Telfair Junction -----	Union Station -----	3.71	
	Georgia Junction -----	Division Line -----		
Belt Line Railway -----	Montgomery -----	Belt Line -----	1.00	
Jacksonville Terminal Company -----	Jacksonville Terminal Line -----	Union Station -----	2.59	
Total mileage operated -----				60.57
				4,333.63

CAPITAL STOCK.

Description.	Number of Shares Au- thorized By Charter.	Par Value of Shares.	Total Par Value Authorized By Charter.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock—						
Common and preferred	1,000,000	\$ 100.00	\$100,000,000.00			
Common				\$ 43,980,000.00	6 per cent.	\$ 2,638,800.00
Preferred				1,596,600.00	5 per cent.	79,830.00
Total	1,000,000	100.00	100,000,000.00	45,576,600.00		2,718,630.00

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Interest.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
W. C. & A. R. R. Co., first mortgage----	1880	1910	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000.00	6	June and Dec.	\$ 96,000.00	\$ 96,000.00
Ash. Riv. R. R., first mortgage----	1877	1915	40,000	33,500	33,500	-----	8	Jan. and July	2,680.00	2,680.00
R. & P. R. R., first mortgage----	1875	1915	50,000	50,000	24,500	46,130.76	7	May and Nov.	1,715.00	1,715.00
R. & P. R. R., first mortgage----	1875	1915	350,000	350,000	316,000	276,495.24	6	May and Nov.	18,960.00	18,960.00
S. S. O. & G. R. R. Co., first mortgage----	1888	1918	3,000,000	1,112,000	492,000	-----	4	Jan. and July	19,680.00	19,680.00
S. & St. P. R. R. Co., first mortgage----	1894	1924	1,000,000	775,000	275,000	-----	4	Jan. and July	11,000.00	11,000.00
Petr. R. R. Co., Class "A" first mortgage----	1881	1926	1,000,000	868,000	868,000	868,000.00	5	Jan. and July	43,400.00	43,400.00
Petr. R. R. Co., Class "B" second mortgage----	1881	1926	1,000,000	800,000	800,000	800,000.00	6	Apr. and Oct.	48,000.00	48,000.00
Ala. Mid. Ry. Co., first mortgage----	1888	1928	2,800,000	2,800,000	2,800,000	-----	5	May and Nov.	140,000.00	140,000.00
Nor. East R. R. Co. Con., mortgage----	1883	1933	694,000	694,000	657,000	694,000.00	6	Jan. and July	39,420.00	39,420.00
S. S. F. & W. Ry. Co., first mortgage----	1884	1934	6,500,000	4,056,000	4,056,000	-----	6	Apr. and Oct.	243,360.00	243,360.00
S. S. F. & W. Ry. Co., first mortgage----	1884	1934	-----	2,444,000	2,444,000	-----	5	Apr. and Oct.	122,200.00	122,200.00
W. & W. R. R. Co., Gen. first mortgage----	1885	1935	3,062,000	3,062,000	3,062,000	3,062,000.00	5	Jan. and July	153,100.00	153,100.00
W. & W. R. R. Co., Gen. first mortgage----	1885	1935	938,000	938,000	938,000	938,000.00	4	Jan. and July	37,520.00	37,520.00
Chas. & Sav. Ry. Co., first mortgage----	1886	1936	1,500,000	1,500,000	1,500,000	-----	7	Jan. and July	105,000.00	105,000.00
B. & W. R. R. Co., first mortgage----	1888	1938	3,000,000	3,000,000	1,407,000	-----	4	Jan. and July	56,280.00	56,280.00
N. & C. R. R. Co., first mortgage----	1889	1939	1,500,000	1,320,000	1,320,000	1,320,000.00	5	Apr. and Oct.	66,000.00	66,000.00
R. & P. R. R. Co., Con. mortgage----	1890	1940	1,000,000	300,000	300,000	288,926.38	4½	Apr. and Oct.	13,500.00	13,500.00
Fla. Sou. R. R. Co., first mortgage----	1895	1945	4,241,000	4,241,000	2,418,000	-----	4	Jan. and July	96,720.00	96,720.00
N. & C. R. R. Co., second mortgage----	1896	1946	500,000	400,000	400,000	360,000.00	5	Jan. and July	20,000.00	20,000.00

FUNDED DEBT—Continued.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Rate.	When Payable.	Interest.	
	Date of Issue.	When Due.							Amount Accrued During Year.	Amount Paid During Year.
W. & N. E. R. R. Co., first mortgage	1897	1947	\$ 500,000	\$ 500,000	\$ 106,000	\$ 500,000.00	4	Feb. and Aug.	\$ 4,240.00	\$ 4,240.00
A. C. L. R. R. Co. of S. C., Gen. first mortgage	1898	1948	8,000,000	5,547,000	5,547,000	5,500,000.00	4	Jan. and July	221,880.00	221,880.00
A. C. L. R. R. Co., first Con. mortgage	1902	1952	80,000,000	45,606,850	45,606,850	-----	4	Mar. and Sep.	1,782,626.67	1,749,760.00
A. C. L. R. R. Co., J. & S. W. R. R., purchase-money, first mortgage	1904	1954	2,000,000	738,000	738,000	-----	4	June and Dec.	29,186.66	29,120.00
Total			124,275,000	82,735,350	77,708,850	-----			3,372,468.33	3,339,535.00
MISCELLANEOUS—										
A. C. L. R. R. Co., L. & N. R. R., Collateral	1902	1952	35,000,000	35,000,000	35,000,000	-----	4	May and Nov.	1,400,000.00	1,400,000.00
CERTIFICATES OF INDEBTEDNESS—										
A. C. L. R. R. Co.—new	1902	-----	25,000,000	21,566,600	21,566,600	-----	4	Apr. and Oct.	862,664.00	862,664.00
W. & W. R. R. Co.	1887	-----	2,500,000	2,500,000	1,000	-----	7	Apr. and Oct.	84.00	84.00
A. C. L. R. R. Co.—old	1900	-----	3,000,000	3,000,000	1,100	-----	4	Jan. and July	44.00	44.00
FREIGHT CERTIFICATES—										
J. & S. W. R. R. Co. Certificates	1903	-----	400,000	400,000	284,000	-----	3	Monthly	9,050.00	9,050.00
Total			65,900,000	62,466,600	56,852,700	-----			2,271,842.00	2,271,842.00
Mortgage bonds		-----	124,275,000	82,735,350	77,708,850	-----			3,372,468.33	3,339,535.00
Miscellaneous obligations		-----	65,900,000	62,466,600	56,852,700	-----			2,271,842.00	2,271,842.00
Income bonds		-----	-----	-----	-----	-----			-----	-----
Grand total		-----	190,175,000	145,201,950	134,561,550	-----			5,644,310.33	5,611,377.00

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount Outstanding.	Interest.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds -----	\$82,735,350.00	\$77,708,850.00	\$ 3,372,468.33	\$ 3,339,535.00
Miscellaneous obligations -----	62,466,600.00	56,852,700.00	2,271,842.00	2,271,842.00
Total -----	145,201,950.00	134,561,550.00	5,644,310.33	5,611,377.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.	
Cash -----	\$ 5,118,029.55
Bills receivable -----	508,486.97
Due from agents -----	538,980.10
Due from solvent companies and individuals -----	1,496,651.53
Net traffic balances due from other companies -----	27,238.80
Other cash assets (excluding materials and supplies)* -----	297,168.01
Cash deposited to pay coupons -----	431,513.84
Total—cash and current assets -----	8,418,068.80
Total -----	8,418,068.80
CURRENT LIABILITIES.	
Audited vouchers and accounts -----	} 1,664,524.69
Wages and salaries -----	
Dividends not called for -----	1,325,239.50
Matured interest coupons unpaid (including coupons due July 1) -----	434,808.84
Miscellaneous -----	3,091,864.01
Total—current liabilities -----	6,516,437.04
Balance—cash assets -----	1,901,631.76
Total -----	8,418,068.80

* Materials and supplies on hand, \$1,478,316.85.

RECAPITULATION.
FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment.		Amount Per Mile of Line.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital Stock -----	\$45,576,600.00	\$45,576,600.00	\$-----	4,204.48	\$ 10,840.00
Bonds -----	77,708,850.00	77,708,850.00	-----	4,204.48	18,482.00
Bonds, L. & N. R. R. Collateral Trust -----	-----	-----	35,000,000.00	-----	-----
Total -----	123,285,450.00	123,285,450.00	35,000,000.00	4,204.48	29,322.00

FOR MILEAGE OPERATED.

Name of Road.	Capital Stock.	Funded Debt.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
Atlantic Coast Line Railroad Co. -----	\$45,576,600.00	\$77,708,850.00	\$123,285,450.00	4,193.32	\$ 29,400.00
Central Railroad Co. of South Carolina -----	170,000.00	300,000.00	470,000.00	40.20	11,692.00
South Carolina Pacific Railway Co. -----	100,000.00	104,600.00	204,600.00	10.50	19,486.00
Winston and Bone Valley Railroad Co. -----	30,000.00	-----	30,000.00	27.79	1,080.00
Dummy Line, Wilmington --	-----	-----	-----	1.25	-----
Grand total -----	45,876,600.00	78,113,450.00	123,990,050.00	4,273.06	29,025.00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.		Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
	Included in Operating Expenses.	Not Included in Operating Expenses, Charged to Construction or Equip-ment.		
CONSTRUCTION—				
Engineering-----	\$ 3,352.67	\$ 18,148.49	\$ 1,889,456.01	\$ 1,907,604.50
Right-of-way and station grounds	30,511.23	58,402.85	7,886,577.75	7,944,980.60
Real estate -----	1,441.50	18,825.57	2,649,426.29	2,668,251.86
Grading -----	35,789.56	309,724.63	35,420,229.83	35,729,954.46
Bridges, trestles and culverts--	54,830.02	160,673.37	14,442,480.90	14,603,154.27
Ties -----	32,030.85	63,155.44	4,560,384.41	4,623,539.85
Rails -----	39,384.76	239,542.97	18,770,356.04	19,009,899.01
Track fastenings-----	10,622.48	31,489.25	2,639,396.79	2,670,886.04
Frogs and switches-----	15,361.74	8,939.95	747,407.34	756,347.29
Ballast -----		4,889.47	4,695,677.75	4,700,567.22
Track-laying and surfacing-----	12,910.40	36,524.39	1,738,923.30	1,775,447.69
Fencing right-of-way-----	1,553.69	4,173.96	642,836.44	647,010.40
Crossings, cattle-guards and signs -----	622.69	1,562.48	119,381.05	120,943.53
Interlocking or signal apparatus--	1,174.84		15,000.00	15,000.00
Station buildings and fixtures---	42,551.97	25,380.37	3,893,921.20	3,919,301.57
Shops, roundhouses and turn- tables -----	3,005.39	25,862.54	3,689,203.42	3,715,065.96
Shop machinery and tools -----	12,997.85	54,770.86	644,542.31	699,313.17
Water stations -----	4,038.26	3,568.06	551,673.18	555,241.24
Fuel stations -----	12,720.60		234,168.59	234,168.59
Grain elevators -----			66,000.00	66,000.00
Docks and wharves-----	2,550.00		1,327,802.07	1,327,802.07
Electric light plants-----	181.22		15,000.00	15,000.00
Miscellaneous structures-----	9,585.02	41,670.12	7,728,572.81	7,770,242.93
Legal expenses-----		3,029.49	466,027.52	469,057.01
Interest and discount-----			421,248.93	421,248.93
General expenses-----		11,310.08	1,728,551.87	1,739,861.95
Total construction-----	327,216.74	1,121,644.34	116,984,245.80	118,105,890.14

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item.	Expenditures During Year.		Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
	Included in Operating Expenses.	Not Included in Operating Expenses, Charged to Construction or Equipment.		
EQUIPMENT—				
Locomotives-----	\$-----	\$ 476,786.00	\$ 4,308,552.02	\$ 4,785,338.02
Passenger cars-----		76,317.50	986,949.12	1,063,266.62
Baggage, express and postal cars-----			268,530.29	268,530.29
Combination cars-----			281,256.85	281,256.85
Freight cars-----		1,657,770.45	5,746,361.75	7,404,132.20
Other cars of all classes-----	9,015.64	715.16	320,973.89	321,689.05
Floating equipment-----			52,987.00	52,987.00
Total equipment-----	9,015.64	2,211,589.11	11,965,610.92	14,177,200.03
Total construction-----	327,216.74	1,121,644.34	116,984,245.80	118,105,890.14
Grand total construction, equipment, etc.-----	336,232.38	3,333,233.45	128,949,856.72	132,283,090.17
Cost of construction per mile of line-----			27,899.03	28,090.48
Cost of equipment per mile of line-----			2,853.62	3,371.93
Total cost per mile of line-----			30,752.65	31,462.41

INCOME ACCOUNT.

Gross earnings from operation -----	\$24,868,448.05	
Less operating expenses -----	16,082,329.86	
Income from operation -----		\$ 8,786,118.19
Dividends on stocks owned -----	1,929,363.30	
Interest on bonds owned -----	192,358.47	
Miscellaneous income -----	444,212.39	
Income from other sources -----		2,565,934.16
Total income -----		11,352,052.35
DEDUCTIONS FROM INCOME--		
Interest on funded debt accrued -----	3,372,468.33	
Interest on interest-bearing current liabilities, etc. -----	2,271,842.00	
Rents paid for lease of road -----	39,536.10	
Taxes -----	809,869.60	
Other deductions -----	41,394.19	
Total deductions from income -----		6,535,110.22
Net income -----		4,816,942.13
Dividends 6 per cent., common stock -----	2,638,800.00	
Dividends 5 per cent., preferred stock -----	79,830.00	
Total -----		2,718,630.00
Surplus from operations of year ending June 30, 1906 -----		2,098,312.13
Surplus on June 30, 1905 (from "General Balance Sheet," 1905 Report) -----		7,184,236.39
Additions for year -----		14,815.41
Surplus on June 30, 1906 (for entry on "General Balance Sheet") -----		9,297,363.93

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue -----	\$ 1,237,438.18		
Less repayments—			
Tickets redeemed -----	2,545.11		
Other repayments -----	3,353.22		
Total deductions -----		\$ 5,898.33	
Total passenger revenue -----			\$ 1,231,539.85
Mail -----			150,889.02
Express -----			161,370.79
Extra baggage and storage -----			13,906.72
Total passenger earnings -----			1,557,706.38
FREIGHT—			
Freight revenue -----	4,953,279.20		
Less repayments—			
Overcharge to shippers -----	80,744.90		
Other repayments -----			
Total deductions -----		80,744.90	
Total freight revenue -----			4,872,534.30
Total freight earnings -----			4,872,534.30
Total passenger and freight earnings -----			6,430,240.68
OTHER EARNINGS FROM OPERATION—			
Rents from tracks, yards and terminals -----			112,343.02
Other sources -----			59,839.30
Total other earnings -----			172,182.32
Total gross earnings from operation—North Carolina -----			6,602,423.00
Total gross earnings from operation—entire line -----			24,868,448.05

STOCKS OWNED.
RAILWAY STOCKS.

Name.	Total Par Value.	Rate. Per Cent.	Income or Dividend Received.	Valuation.
Louisville and Nashville R. R. Co.-----	\$30,600,000.00	6	\$ 1,836,000.00	\$ 45,554,220.58
Columbia, Newberry and Laurens R. R. Co. -----	38,500.00	-----	-----	15,850.00
East Carolina Ry. Co. -----	11,832.00	-----	-----	11,832.00
Monroe R. R. Co. -----	50,000.00	-----	-----	41,246.47
South Carolina Pacific Ry. Co.-----	3,100.00	-----	-----	465.00
Augusta and Summerville Ry. Co. ----	25,000.00	-----	-----	9,527.50
Richmond-Washington Co. -----	445,000.00	4	17,800.00	445,000.00
Augusta Belt Ry. Co.-----	32,500.00	25	8,125.00	32,275.66
Atlanta Belt Line Co. -----	200,000.00	-----	-----	200,000.00
Belt Line Ry. Co., Montgomery, Ala.--	184,000.00	-----	-----	100,000.00
Milledgeville Ry. Co. -----	15,000.00	-----	-----	23,219.08
Norfolk and Portsmouth Belt Line R. R. Co. -----	6,300.00	-----	-----	7,708.09
Lexington Terminal Ry. Co.-----	3,300.00	-----	-----	3,323.47
Winston and Bone Valley R. R. Co. ---	30,000.00	6	1,800.00	125,000.00
Total -----	31,644,532.00	-----	1,863,725.00	46,569,667.85

STOCKS OWNED—Continued.
OTHER STOCKS.

Name.	Total Par Value.	Rate. Per Cent.	Income or Dividend Received.	Valuation.
Atlantic Land and Improvement Co.---	\$ 790,000.00	8	\$ 63,200.00	\$ 790,000.00
Peninsular and Occidental Steamship Co.-----	750,000.00			300,000.00
Chesapeake Steamship Co.-----	100,000.00			100,000.00
Atlantic Compress Co., Atlanta, Ga.--	12,500.00			12,500.00
Charleston Union Station Co.-----	5,000.00			5,000.00
Capital City Terminal Co., Montgom- ery, Ala.-----	3,000.00			3,485.51
Capital City Mills, Columbia, S. C.----	1,600.00	4½	72.00	1,600.00
Olympia Cotton Mills-----	12,845.00			12,845.00
Jamestown Exposition-----	8,754.00			8,754.00
Charleston Terminal Co.-----	100,000.00			62,549.79
Wilmington Railway Bridge Co.-----	20,000.00			60,000.00
Jacksonville Terminal Co.-----	50,000.00			1.00
A. C. L. Terminal Co., Augusta, Ga.--	40,000.00			36,076.40
Savannah Union Station Co.-----	100,000.00			8,071.56
Augusta Station Co.-----	1,875.00	4	75.00	1,875.00
Columbia Union Station Co.-----	50,000.00	4	2,000.00	50,000.00
Columbia Union Station Co., certifi- cates of indebtedness-----	7,282.45	4	291.30	7,282.45
Total-----	2,052,856.45		65,638.30	1,460,040.71
Grand total-----	33,697,388.45		1,929,363.30	48,029,708.56

BONDS OWNED.
RAILWAY BONDS.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
A. C. L., 1st Consol. mortgage-----	\$ 3,298,850.00	4	\$ 135,195.55	\$ 3,298,850.00
A. C. L. R. R., J. & S. W. R. R. purchase-money -----	738,000.00	4	18,103.33	738,000.00
A. C. L. R. R. of South Carolina, deposited with Farmers Loan and Trust Company to secure lease of Georgia Railroad -----	500,000.00	4	20,000.00	500,000.00
Live Oak, Perry & Gulf R. R., 1st mortgage-----	305,000.00	5	8,339.59	305,000.00
Total -----	4,841,850.00		181,638.47	4,851,850.00

OTHER BONDS.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	* Valuation.
South Carolina State Bonds-----	\$ 16,000.00	4½	\$ 720.00	\$ 16,000.00
Charleston Terminal Co. -----	250,000.00	4	10,000.00	225,000.00
Total -----	266,000.00		10,720.00	241,000.00
Grand total-----	5,107,850.00		192,358.47	5,082,850.00

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks -----	Selma to Pinner's Point ----	Southern Railway ----	\$144,232.91	
	Hardeville to Savannah ----	Southern Railway ----	18,531.25	
	Savannah to Jacksonville --	Southern Railway ----	129,914.19	
	Norfolk to Suffolk -----	Southern Railway ----	199.36	
	Jesup -----	Southern Railway ----	1,200.54	
	Palatka -----	Georgia, Southern and Florida Railway	205.20	
	Darrow Junction to Albany -----	Georgia Northern Railroad -----	464.51	
	Dothan -----	Central of Georgia Railway -----	20.01	
Total -----				\$294,767.97
Terminals -----	Palatka -----	F. E. C. Railway ----	1,255.45	
	Palatka -----	G. S. & F. Railway ----	485.00	
	Chattahoochee -----	L. & N. Railroad ----	658.56	
	Chattahoochee -----	S. A. L. Railway ----	658.56	
	Montgomery -----	M. & O. Railroad ----	3,497.28	
	Columbia -----	C. N. & L. Railroad --	5,657.28	
	Waycross -----	A. B. & A. Railway --	600.00	
	Jacksonville -----	F. E. C. Railway ----	5,000.04	
	Pelham -----	F. R. & N. E. Railroad	393.83	
	Conway -----	C. C. & W. Railroad --	356.70	
	Richmond -----	R. F. & P. Railroad --	4,494.85	
	Sumter -----	Northwestern Railroad of South Carolina -----	1,581.37	
Total -----				24,638.92
Grand total rents received -----				319,406.89

MISCELLANEOUS INCOME.

Item.	Net Miscellaneous Income.
Interest, etc. -----	\$ 307,914.55
Rents from real estate, etc. -----	92,466.33
Rent of rail -----	43,831.51
Total -----	444,212.39

OPERATING EXPENSES.

Item.	Amount.
MAINTENANCE OF WAY AND STRUCTURES—	
Repairs of roadway-----	\$ 1,377,240.77
Renewals of rails-----	342,000.00
Renewals of ties-----	544,900.00
Repairs and renewals of bridges and culverts-----	442,956.74
Repairs and renewals of fences, road crossings, signs and cattle-guards-----	32,557.78
Repairs and renewals of buildings and fixtures-----	339,347.14
Repairs and renewals of docks and wharves-----	21,560.16
Repairs and renewals of telegraph-----	5,148.05
Stationery and printing-----	6,086.64
Other expenses-----	571.31
Improvements-----	315,181.84
Total-----	<u>3,427,550.43</u>
MAINTENANCE OF EQUIPMENT—	
Superintendence-----	104,677.28
Repairs and renewals of locomotives-----	1,061,436.39
Repairs and renewals of passenger cars-----	397,797.43
Repairs and renewals of freight cars-----	1,327,660.91
Repairs and renewals of work cars-----	27,177.83
Repairs and renewals of marine equipment-----	5,765.80
Repairs and renewals of shop machinery and tools-----	87,207.56
Stationery and printing-----	7,522.24
Other expenses-----	51,790.78
Improvements-----	21,050.54
Total-----	<u>3,092,086.76</u>
CONDUCTING TRANSPORTATION—	
Superintendence-----	308,926.88
Engine and roundhousemen-----	1,323,458.53
Fuel for locomotives-----	2,113,033.05
Water supply for locomotives-----	107,451.79
Oil, tallow and waste for locomotives-----	61,007.62
Other supplies for locomotives-----	15,537.96
Train service-----	823,602.72
Train supplies and expenses-----	220,850.07
Switchmen, flagmen and watchmen-----	408,800.48
Telegraph expenses-----	367,605.79
Station service-----	1,055,628.13
Station supplies-----	86,742.88
Car per diem and mileage—balance-----	410,221.37
Hire of equipment—balance-----	20,845.48
Total carried forward-----	<u>7,323,712.75</u>

OPERATING EXPENSES—Continued.

Item.	Amount.
CONDUCTING TRANSPORTATION—Continued.	
Total brought forward-----	\$ 7,323,712.75
Loss and damage-----	680,906.08
Injuries to persons-----	170,349.44
Clearing wrecks-----	52,933.36
Operating marine equipment-----	29,041.14
Advertising-----	46,304.91
Outside agencies-----	244,735.30
Stockyards and elevators-----	256.11
Rents for tracks, yards and terminals-----	170,901.27
Rents of buildings and other property-----	16,991.13
Stationery and printing-----	130,204.10
Other expenses-----	2,530.82
Relief department-----	35,824.13
Total-----	8,904,690.54
GENERAL EXPENSES—	
Salaries of general officers-----	120,621.14
Salaries of clerks and attendants-----	197,270.49
General office expenses and supplies-----	33,008.07
Insurance-----	108,090.41
Law expenses-----	131,562.61
Stationery and printing (general offices)-----	29,173.46
Other expenses-----	38,275.95
Total-----	658,002.13
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures-----	3,427,550.43
Maintenance of equipment-----	3,092,086.76
Conducting transportation-----	8,904,690.54
General expenses-----	658,002.13
Grand total-----	16,082,329.86
Percentage of expenses to earnings—entire line-----	64.67
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures-----	912,304.31
Maintenance of equipment-----	824,217.75
Conducting transportation-----	2,370,741.83
General expenses-----	175,483.22
Total-----	4,282,747.11
Percentage of expenses to earnings—North Carolina-----	64.87

RENTALS PAID.
RENTS PAID FOR LEASE OF ROAD.

Name of Road.	Interest on Bonds Guaranteed.	Cash.	Total.
Central R. R. of South Carolina-----	\$-----	\$31,000.00	\$ 31,000.00
South Carolina Pacific Railway-----	6,276.00	-----	6,276.00
Winston and Bone Valley R. R.-----	-----	2,260.10	2,260.10
Total rents-----	6,276.00	33,260.10	39,536.10

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks-----	Wilmington-----	Con. Ry. Lt. & Power Co.--	\$ 3,000.00	
	Garysburg to Weldon--	S. A. L. Ry.-----	6,101.42	
	Archer Branch-----	S. A. L. Ry.-----	11,725.43	
	Robbins to Augusta----	C. & W. C. Ry.-----	13,704.49	
	Montgomery-----	L. & N. R. R.-----	130.00	
	Norfolk to Suffolk-----	S. Ry. Co.-----	112.11	
Total-----	-----	-----	-----	\$ 34,773.45
Yards-----	Wilmington-----	The Worth Co.-----	200.00	200.00
Total-----	-----	-----	-----	
Terminals-----	Richmond-----	R. F. & P. R. R.-----	3,704.27	135,927.82
	Norfolk-----	Southern Ry. Co.-----	718.24	
	Columbia-----	Southern Ry. Co.-----	1,313.76	
	Augusta-----	C. & W. C. Ry. Co.-----	3,236.38	
	Montgomery-----	L. & N. R. R.-----	7,278.24	
	Montgomery-----	Belt Line Ry.-----	14,194.93	
	Albany-----	Central of Ga. Ry.-----	605.33	
	Grand Crossing-- Jacksonville-----	St. Johns River Ter. Co.--	4,159.97	
	Columbia-----	Union Station-----	2,808.43	
	Augusta-----	Union Station-----	1,920.53	
	Savannah-----	Union Station-----	31,879.88	
	Jacksonville-----	Union Station-----	64,097.86	
Total-----	-----	-----	-----	
Grand total rents-----	-----	-----	-----	170,901.27

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		June 30, 1906.	Year Ending June 30, 1906.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$128,949,856.72	Cost of road and equipment -----	\$132,283,090.17	\$ 3,333,233.45	\$-----
47,966,398.09	Stocks owned-----	48,029,708.56	63,310.47	-----
3,354,625.00	Bonds owned-----	5,082,850.00	1,728,225.00	-----
1,094,281.44	Other permanent investments-----	3,842,740.74	2,748,459.30	-----
-----	Subscription to capital stock -----	2,130,700.00	2,130,700.00	-----
8,269,520.51	Cash and current assets-----	8,418,068.80	148,548.29	-----
	OTHER ASSETS.			
1,119,753.15	Materials and supplies -----	1,478,316.85	358,563.70	-----
550,853.71	Sundries-----	250,760.02	-----	300,093.69
191,305,288.62	Grand total-----	201,516,235.14	10,210,946.52	-----
	LIABILITIES.			
45,706,700.00	Capital stock -----	45,576,600.00	-----	130,100.00
	Capital stock subscribed for, but not issued -----	4,557,600.00	4,557,600.00	-----
75,202,625.00	Funded debt-----	77,708,850.00	2,506,225.00	-----
35,000,000.00	L. & N. R. R. collateral trust bonds	35,000,000.00	-----	-----
21,406,800.00	Certificates of indebtedness-----	21,568,700.00	161,900.00	-----
327,000.00	Freight certificates-----	287,000.00	-----	40,000.00
5,507,313.07	Current liabilities -----	6,516,437.04	1,009,123.97	-----
970,614.16	Accrued interest on funded debt not yet payable-----	1,003,684.17	33,070.01	-----
7,184,236.39	Profit and loss-----	9,297,363.93	2,113,127.54	-----
191,305,288.62	Grand total-----	201,516,235.14	10,210,946.52	-----

EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers-----	21	7,443	\$ 101,075.54	\$ 13.58
Other officers-----	38	12,659	88,920.19	7.02
General office clerks-----	277	86,962	168,914.66	1.94
Station agents-----	170	57,420	86,852.92	1.51
Other station men-----	438	157,259	171,439.40	1.09
Enginemen-----	190	56,358	231,204.22	4.10
Firemen-----	243	67,067	88,947.52	1.33
Conductors-----	174	43,676	122,969.71	2.82
Other trainmen-----	599	107,726	139,113.27	1.29
Machinists-----	110	24,107	70,857.73	2.94
Carpenters-----	297	90,901	154,396.39	1.70
Other shopmen-----	879	237,303	319,060.58	1.34
Section foremen-----	113	34,189	56,336.99	1.65
Other trackmen-----	970	174,413	159,526.82	.91
Switch tenders, crossing tenders and watchmen--	29	10,055	8,674.49	.86
Telegraph operators and dispatchers-----	146	34,110	63,258.54	1.85
All other employees and laborers-----	548	159,345	254,783.55	1.60
Total (including "General Officers")—N. C.--	5,242	1,360,993	2,286,332.52	1.68
Less "General Officers"-----	21	7,443	101,075.54	13.58
Total (excluding "General Officers")—N. C.--	5,221	1,353,550	2,185,256.98	1.61
DISTRIBUTION OF ABOVE—				
General administration-----	336	107,064	358,910.39	3.35
Maintenance of way and structures-----	1,631	367,947	470,647.36	1.28
Maintenance of equipment-----	1,286	352,311	544,314.70	1.54
Conducting transportation-----	1,989	533,671	912,460.07	1.71
Total (including "General Officers")—N. C.--	5,242	1,360,993	2,286,332.52	1.68
Less "General Officers"-----	21	7,443	101,075.54	13.58
Total (excluding "General Officers")—N. C.--	5,221	1,353,550	2,185,256.98	1.61
Total (including "General Officers")—entire line-----	19,855	5,130,427	8,205,434.66	1.60

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue----	1,466,462	-----		
Number of passengers carried one mile -----	46,379,238	-----		
Number of passengers carried one mile per mile of road -----	46,161	-----		
Average distance carried—miles -----	31.63	-----		
Total passenger revenue -----		1,231,539	85	
Average amount received from each passenger -----			83	980
Average receipts per passenger per mile -----			02	655
Total passenger earnings-----		1,557,706	38	
Passenger earnings per mile of road -----		1,550	40	
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue -----	3,368,441	-----		
Number of tons carried one mile -----	361,486.883	-----		
Number of tons carried one mile per mile of road ---	359,792	-----		
Average distance haul of one ton—miles -----	107.32	-----		
Total freight revenue -----		4,872,534	30	
Average amount received for each ton of freight -----		1	44	653
Average receipts per ton per mile-----			01	348
Total freight earnings-----		4,872,534	30	
Freight earnings per mile of road -----		4,849	70	
TOTAL TRAFFIC—				
Gross earnings from operation -----		6,602,423		
Gross earnings from operation per mile of road -----		6,571	47	
Operating expenses -----		4,282,747	11	
Operating expenses per mile of road -----		4,262	67	
Income from operation -----		2,319,675	89	
Income from operation per mile of road -----		2,308	80	

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	5,438,457			
Number of passengers carried one mile-----	211,991,535			
Number of passengers carried one mile per mile of road-----	48,991			
Average distance carried—miles-----	38.98			
Total passenger revenue-----		5,436,172	74	
Average amount received from each passenger-----			99	958
Average receipts per passenger per mile-----			02	564
Total passenger earnings-----		6,806,464	59	
Passenger earnings per mile of road-----		1,572	96	
Passenger earnings per train mile-----		1	04	375
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	9,392,201			
Number of tons carried one mile-----	1,344,548,341			
Number of tons carried one mile per mile of road---	310,722			
Average distance haul of one ton—miles-----	143.16			
Total freight revenue-----		17,374,525	83	
Average amount received for each ton of freight-----		1	84	989
Average receipts per ton per mile-----			01	292
Total freight earnings-----		17,374,525	83	
Freight earnings per mile of road-----		4,015	22	
Freight earnings per train mile-----		2	16	956
TOTAL TRAFFIC—				
Gross earnings from operation-----		24,868,448	05	
Gross earnings from operation per mile of road-----		5,747	04	
Gross earnings from operation per train mile-----		1	78	825
Operating expenses-----		16,082,329	86	
Operating expenses per mile of road-----		3,716	59	
Operating expenses per train mile-----		1	15	646
Income from operation-----		8,786,118	19	
Income from operation per mile of road-----		2,030	45	

FREIGHT TRAFFIC MOVEMENT—State of North Carolina.
COMPANY'S MATERIAL EXCLUDED.

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—				
Grain-----	15,912	57,262	73,174	2.17
Flour-----	8,713	42,010	50,723	1.51
Other mill products-----	12,911	30,714	43,625	1.30
Hay-----	7,245	29,323	36,568	1.09
Tobacco-----	20,622	12,168	32,790	.97
Cotton-----	49,431	77,670	127,101	3.77
Fruit and vegetables-----	34,594	123,351	157,945	4.69
Cotton seed-----	34,735	19,256	53,991	1.60
Melons and cantaloupes-----	7,238	19,075	26,313	.78
PRODUCTS OF ANIMALS—				
Live-stock-----	2,394	6,989	9,383	.28
Dressed meats-----				
Other packing-house products-----	2,574	23,574	26,148	.78
Poultry, game and fish-----	1,111	1,664	2,775	.8
Wool-----	4	15	19	
Hides and Leather-----	282	1,146	1,428	.4
PRODUCTS OF MINES—				
Phosphate-----		31,595	31,595	.94
Anthracite coal-----				
Bituminous coal-----	3,765	246,401	250,166	7.43
Coke-----				
Ores-----				
Stone, sand and other like articles-----	5,214	15,525	20,739	.62
PRODUCTS OF FORESTS—				
Cross-ties-----	8,860	2,996	11,856	.35
Lumber-----	522,380	371,480	893,860	26.54
Wood-----	115,088	8,058	123,146	3.66
Logs-----	377,513	91,582	469,095	13.93
MANUFACTURES—				
Petroleum and other oils-----	12,231	6,045	18,276	.54
Sugar-----	2,703	5,807	8,510	.25
Naval stores-----	18,988	6,395	25,383	.75
Iron, pig and bloom-----		9,156	9,156	.27
Iron and steel rails-----	1,513	7,321	8,834	.26

FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
MANUFACTURERS—Continued.	<i>Whole Tons.</i>	<i>Whole Tons.</i>	<i>Whole Tons.</i>	<i>Per Cent.</i>
Other castings and machinery -----	3,182	29,646	32,828	.97
Bar and sheet metal -----	1,496	9,227	10,723	.32
Cement, brick and lime-----	45,234	38,843	84,077	2.50
Agricultural implements-----	221	1,568	1,789	.5
Wagons, carriages, tools, etc. -----	2,358	4,310	6,668	.20
Wines, liquors and beers -----	693	7,141	7,834	.23
Household goods and furniture-----	3,839	4,477	8,316	.25
Fertilizers and materials -----	189,933	119,401	309,334	9.18
Merchandise-----	55,514	140,364	195,878	5.82
Cotton factory products-----	8,024	27,801	35,825	1.06
Cotton-seed oil-----	14,419	16,614	31,033	.92
MISCELLANEOUS—				
Other commodities not mentioned above --	51,774	79,763	131,537	3.90
Total tonnage—North Carolina -----	1,642,708	1,725,733	3,368,441	100.00
Total tonnage—entire line-----	7,070,320	2,321,881	9,392,201	

DESCRIPTION OF EQUIPMENT.

Item.	Number Added During Year.	Total Number at End of Year.	Equipment Fitted With Train Brake.		Equipment Fitted With Automatic Coupler.
			Number.	Name.	Number.
LOCOMOTIVES—OWNED AND LEASED :					
Passenger and freight -----	28	466	466	Westingh'se	466
Switching -----	11	79	79	do -----	79
Total locomotives in service --	39	545	545		545
Total locomotives owned-----	39	545	545		545
CARS—OWNED AND LEASED:					
IN PASSENGER SERVICE—					
First-class cars -----	12	200	200	do -----	200
Second-class cars -----	Deduct 5	67	67	do -----	67
Combination cars -----	1	110	110	do -----	110
Parlor cars -----		2	2	do -----	2
Baggage, express and postal cars -----		137	137	do -----	137
Total -----	8	516	516		516
IN FREIGHT SERVICE—					
Box cars -----	2,113	12,397	11,861	Various -----	12,380
Flat cars -----	369	4,084	3,736	do -----	4,082
Stock cars -----		145	139	do -----	145
Coal cars -----	Ded't 30	150	150	do -----	150
Log cars -----	49	708		do -----	
Refrigerator cars -----		5	5	do -----	5
Other cars in freight service -----	75	202	202	do -----	202
Total -----	2,576	17,691	16,093		16,964
IN COMPANY'S SERVICE—					
Officers' and pay cars -----	Deduct 1	14	14	do -----	14
Gravel cars -----	Deduct 4	232	190	do -----	230
Derrick and wrecking cars -----	7	93	68	do -----	91
Caboose cars -----	8	226	191	do -----	226
Other road cars -----	40	365	128	do -----	362
Total -----	50	930	591		923
Total cars in service -----	2,634	19,137	17,200		18,403
Total cars owned-----	2,634	19,137	17,200		18,403

MILEAGE.

MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Represented by Capital Stock.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track---	2,846.58	1,346.74	79.74	60.57	4,333.63	11.35	46.10	4,226.96
Miles of second track--	60.90	-----	-----	-----	60.90	32.10	-----	60.90
Miles of yard track and sidings -----	740.47	-----	-----	-----	740.47	45.91	87.48	652.99
Total mileage operated -----	3,647.95	1,346.74	79.74	60.57	5,135.00	89.36	133.58	4,940.85

MILEAGE OF LINE OPERATED BY STATES—(SINGLE TRACK).

State or Territory.	Line Represented by Capital Stock.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Virginia -----	107.80	29.74	-----	-----	137.54	1.16	.15	137.39
North Carolina -----	595.34	403.27	1.25	4.85	1,004.71	.33	34.35	965.51
South Carolina -----	552.27	241.60	50.70	25.00	869.57	1.30	11.60	832.97
Georgia -----	570.89	134.91	-----	7.51	713.31	1.00	-----	705.80
Florida -----	878.16	434.02	27.79	22.21	1,362.18	6.90	-----	1,339.92
Alabama -----	142.12	103.20	-----	1.00	246.32	.66	-----	245.32
Total mileage operated -----	2,846.58	1,346.74	79.74	60.57	4,333.63	11.35	46.10	4,226.96

MILEAGE—Continued.

MILEAGE OF LINE OWNED, BY STATES—(SINGLE TRACK).

State or Territory.	Line Represented by Capital Stock.		Total Mileage Owned.	New Line Con- structed During Year.	Rails.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia-----	107.80	32.89	140.69	1.16	.15	140.54
North Carolina-----	595.34	407.88	1,002.72	.33	34.35	968.37
South Carolina-----	552.27	241.60	793.87	1.30	11.60	782.27
Georgia-----	570.89	134.91	705.80	1.00	-----	705.80
Florida-----	878.16	437.92	1,316.08	6.90	-----	1,316.08
Alabama-----	142.12	103.20	245.32	.66	-----	245.32
Total mileage owned-----	2,846.58	1,357.90	4,204.48	11.35	46.10	4,158.38

TAXES AND ASSESSMENTS OF ALL KINDS.

FOR REPORTING COMPANY'S OWNED AND PROPRIETARY LINES.

State or Territory.	Ad Valorem Tax.	Specific Tax.		Total.
	On the Value of Real and Personal Prop- erty.	On Gross or Net Earnings, Revenue or Dividends.	On Traffic, or some Physical Quality of Property Operated or on Privilege.	
Virginia-----	\$ 40,532.56	\$ 6,720.88	\$ 25.00	\$ 47,278.44
North Carolina-----	220,325.24	-----	4,768.15	225,093.49
South Carolina-----	134,417.75	5,188.91	3,028.60	142,635.26
Georgia-----	146,721.17	-----	185.00	146,906.17
Florida-----	204,658.75	-----	150.00	204,808.75
Alabama-----	41,791.08	-----	1,356.41	43,147.49
Total-----	788,446.65	11,909.79	9,513.16	809,869.60

SEABOARD AIR LINE RAILWAY.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Executive Committee-----	James A. Blair-----	New York, N. Y.
President-----	Alfred Walter-----	Norfolk, Va.
First Vice-President-----	N. S. Meldrum-----	New York, N. Y.
Second Vice-President-----	E. F. Cost-----	Norfolk, Va.
Secretary-----	D. C. Porteous-----	New York, N. Y.
Treasurer-----	N. S. Meldrum-----	New York, N. Y.
General Counsel-----	L. R. Watts-----	Portsmouth, Va.
Comptroller-----	T. W. Roby-----	Portsmouth, Va.
Chief Engineer-----	W. L. Seddon-----	Portsmouth, Va.
General Superintendent-----	C. H. Hix-----	Portsmouth, Va.
Division Superintendent-----	W. R. Hudson-----	Richmond, Va.
Division Superintendent-----	W. J. Jenks-----	Raleigh, N. C.
Division Superintendent-----	E. Berkley-----	Atlanta, Ga.
Division Superintendent-----	H. B. Grimshaw-----	Savannah, Ga.
Division Superintendent-----	H. W. Stanly-----	Jacksonville, Fla.
Division Superintendent-----	J. M. Shea-----	Jacksonville, Fla.
Superintendent of Telegraph-----	W. F. Williams-----	Portsmouth, Va.
Traffic Manager-----	E. F. Cost-----	Norfolk, Va.
General Freight Agent-----	C. R. Capps-----	Norfolk, Va.
Assistant General Freight Agent-----	L. E. Chalenor-----	Savannah, Ga.
Assistant General Freight Agent-----	J. A. Pride-----	Atlanta, Ga.
Assistant General Freight Agent-----	E. D. Kyle-----	Jacksonville, Fla.
Assistant General Freight Agent-----	J. G. Cantrell-----	Birmingham, Ala.
General Passenger Agent-----	C. B. Ryan-----	Portsmouth, Va.
Assistant General Passenger Agent-----	C. F. Stewart-----	Savannah, Ga.
Assistant General Passenger Agent-----	S. C. Boyleston-----	Jacksonville, Fla.
Assistant General Passenger Agent-----	W. E. Christian-----	Atlanta, Ga.

DIRECTORS.

James A. Blair, 24 Broad Street, New York; John B. Dennis, 24 Broad Street, New York; Norman B. Ream, 24 Broad Street, New York; N. S. Meldrum, 24 Broad Street, New York; Ernest Thalman, 25 Broad Street, New York; H. Clay Pierce, 25 Broad Street, New York; Thomas F. Ryan, Oak Ridge, Va.; B. F. Yoakum, 71 Broadway, New York; C. Sidney Shepard, New Haven, N. Y.; T. Jefferson Coolidge, Jr., Boston, Mass.; S. Davis Warfield, Baltimore, Md.; Townsend Scott, Baltimore, Md.; James H. Dooley, 922 East Main Street, Richmond, Va.; George W. Watts, Durham, N. C.; Alfred Walter, Norfolk, Va.; James M. Barr, Norfolk, Va.

PROPERTY OPERATED—State of North Carolina.

1. Railroad line represented by capital stock :
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Seaboard Air Line Railway -----	Virginia State Line --	Weldon -----	18.40	
	Virginia State Line --	Lewiston -----	32.30	
	Virginia State Line --	Norlina -----	7.50	
	Weldon -----	Raleigh-----	96.20	
	Raleigh-----	Hamlet-----	96.60	
	Wilmington -----	Rutherfordton-----	264.63	
	Monroe -----	S. C. State Line -----	14.30	
	Hamlet -----	S. C. State Line -----	7.00	
	Henderson -----	Durham -----	41.40	
	Franklinton -----	Louisburg -----	10.00	
	Moncure -----	Pittsboro -----	11.20	
	Ellenboro-----	Caroleen -----	4.70	
	Mills Junction-----	Henrietta Mills -----	1.70	
	Hamlet -----	Gibson -----	10.13	
	Dickerson -----	Oxford -----	4.51	
1 B.—Seaboard Air Line Railway -----	Roanoke Junction --	Roanoke Rapids --		620.57
4.—Wilmington Railway and Bridge Co. -----	Hilton -----	Navassa -----		2.54
Total -----				2.40
				625.51

PROPERTY OPERATED.

1 A.—Seaboard Air Line Railway -----	Hermitage -----	Norlina -----	102.10	
	Portsmouth -----	Weldon -----	78.60	
	Weldon -----	Raleigh-----	96.20	
	Raleigh-----	Hamlet-----	96.60	
	Wilmington -----	Rutherfordton-----	264.63	
	Monroe -----	Belt Junction -----	261.10	
	Belt Junction -----	Howell -----	8.10	
	Hamlet -----	Cheraw -----	18.28	
	Cheraw -----	Camden -----	54.94	
	Camden -----	Columbia -----	32.66	

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Seaboard Air Line Railway—Continued.	Columbia -----	Savannah -----	138.55	2,532.70
	Savannah -----	Meldrin -----	16.99	
	Lyons -----	Montgomery -----	262.99	
	Savannah -----	Jacksonville -----	138.96	
	Jacksonville -----	River Junction -----	209.06	
	Fernandina -----	Cedar Keys -----	155.70	
	Waldo -----	Tampa -----	155.44	
	Henderson -----	Durham -----	41.40	
	Dickerson -----	Oxford -----	4.51	
	Boykins -----	Lewiston -----	35.00	
	Franklinton -----	Louisburg -----	10.00	
	Moncure -----	Pittsboro -----	11.20	
	Ellenboro -----	Caroleen -----	4.70	
	Mill Junction -----	Henrietta Mills -----	1.70	
	Lawrenceville -----	Loganville -----	10.33	
	Hamlet -----	Gibson -----	10.13	
	Columbus -----	Albany -----	88.00	
	Abbeville -----	Ocilla -----	30.80	
	Savannah River -----	Hutchinson's Island -----	2.08	
	Drifton -----	Monticello -----	4.38	
	Tallahassee -----	St. Mark's, Fla. -----	20.35	
	Fernandina -----	Amelia Beach -----	.25	
	Archer -----	Early Bird -----	28.75	
	Wildwood -----	Lake Charm -----	70.16	
	Silver Springs Jet. ---	Silver Springs -----	1.90	
	Sumterville Jet. -----	Sumterville -----	2.07	
	Summerfield -----	Lake Weir -----	7.65	
	Starke -----	Wannee -----	56.44	
1 B.—Seaboard Air Line Railway -----	Roanoke Junction ---	Roanoke Rapids -----	2.54	
	Archer Branch -----	Mine -----	2.83	
	Early Bird -----	Mine -----	.60	
	Lake Griffin -----	Mine -----	.59	
	Camp -----	Spur -----	1.71	
	Belt Junction -----	Inman Park -----	5.00	
	Quincy -----	Owl Mill -----	1.95	
				15.22

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
3. Central of Georgia-----	Lyons -----	Meldrin -----		57.65
4. Wilmington Railway and Bridge Co.-----	Hilton -----	Navassa -----		2.40
5. Western and Atlantic Railway-----	Howells -----	Atlanta -----		3.00
Total mileage operated-----				2,610.97

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstand- ing.
Capital stock—common-----	750,000	\$ 100.00	\$ 75,000,000	\$ 37,504,000
preferred-----	250,000	100.00	25,000,000	25,000,000
Total -----	1,000,000	200.00	100,000,000	62,504,000

Manner of Payment for Capital Stock.	Total Number Shares Issued and Outstanding.
Issued for construction—common -----	2,000
Issued for acquiring securities of proprietary companies—preferred -----	250,000
common -----	373,040
Total -----	625,040

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Interest.			
	Date of Issue.	When Due.					Rate, Per Cent.	When Payable.	Amount Accrued During Year.	Amount Paid Du Year.
S. A. L., first mortgage	1900	1950	\$ 75,000,000	\$ 37,275,000	\$ 12,775,000	Cannot state	4	April-Oct.	\$ 511,000.00	\$ 511,000.00
S. A. L., Coll. Trust, 10 years	1901	1911	10,000,000	10,000,000	10,000,000	\$10,000,000.00	5	May-Nov.	500,000.00	500,000.00
S. A. L., Coll. Trust, 3 years	1904	1907	5,000,000	5,000,000	4,665,000	5,000,000.00	5	Mar.-Sept.	233,250.00	233,250.00
S. & R., first mortgage, 5 per cent. bonds	1886	1926	2,500,000	2,500,000	2,500,000	2,561,183.12	5	Jan.-July.	125,000.00	125,000.00
S. & R., registered, 6 per cent. bonds		1916	690,000	690,000	285,000	690,000.00	6	Feb.-Aug.	17,100.00	17,100.00
R. & T. R., first mortgage, 6 per cent. bonds	1887	1917	260,000	260,000	55,000	260,000.00	6	April-Oct.	3,300.00	3,300.00
R. & G., first mortgage, 5 per cent. bonds	1897	1947	1,500,000	1,200,000	1,200,000	1,150,980.00	5	Jan.-July.	60,000.00	60,000.00
D. & N., first mortgage, 6 per cent. bonds	1888	1928	248,000	150,000	100,000	145,264.52	6	May-Nov.	6,000.00	6,000.00
R. & A. A. L., first mortgage, 6 per cent. Bonds	1886	1926	1,000,000	1,000,000	1,000,000	1,000,000.00	6	Jan.-July.	60,000.00	60,000.00
C. C., first mortgage, 4 per cent. bonds	1899	1949	3,000,000	3,000,000	3,000,000	Cannot state	4	Jan.-July.	120,000.00	120,000.00
G. C. & N., first mortgage, 5 per cent. bonds	1889	1929	5,360,000	5,360,000	5,360,000	4,862,600.00	5	Jan.-July.	268,000.00	268,000.00
G. & A., first con. mortgage, 5 per cent. bonds	1895	1945	10,000,000	6,185,000	6,085,000	Cannot state	5	Jan.-July.	304,250.00	304,250.00
G. & A., terminal, first mortgage, 5 per cent. bonds	1899	1948	1,000,000	1,000,000	1,000,000	Cannot state	5	June-Dec.	50,000.00	50,000.00
F. C. & P., first mortgage, 5 per cent. bonds	1888	1918	3,000,000	3,000,000	3,000,000	3,000,000.00	5	Jan.-July.	150,000.00	150,000.00

FUNDED DEBT—Continued.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstand- ing.	Cash Realized on Amount Issued.	Rate, Per Cent.	Interest.		
	Date of Issue.	When Due.						When Payable.	Amount Accrued During Year.	Amount Paid During Year.
F. C. & P. L. G. E. -----	1890	1930	\$ 500,000	\$ 468,000	\$ 410,000	\$ 468,000.00	5	Jan.-July.	\$ 20,500.00	\$ 20,500.00
F. C. & P., first con. mortgage, 5 per cent. bonds-----	1893	1943	7,800,000	4,372,000	4,372,000	2,790,000.00	5	Jan.-July.	218,600.00	218,600.00
So. Bond, first mortgage, 5 per cent. bonds	1881	1941	2,100,000	2,033,000	2,033,000	2,033,000.00	5	April-Oct.	101,650.00	101,650.00
Total mortgage bonds -----			113,958,000	68,493,000	43,175,000	18,961,027.64		-----	2,015,400.00	2,015,400.00
Total miscellaneous obligations -----			15,000,000	15,000,000	14,665,000	15,000,000.00		-----	733,250.00	733,250.00
Grand total -----			128,958,000	83,493,000	57,840,000	33,961,027.64		-----	2,748,650.00	2,748,650.00

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount Outstanding.	Interest.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds -----	\$68,493,000.00	\$43,175,000.00	\$ 2,015,400.00	\$ 2,015,400.00
Miscellaneous obligations -----	15,000,000.00	14,665,000.00	733,250.00	733,250.00
Equipment trust obligations -----	8,525,502.70	5,440,068.00	144,218.99	155,161.64
Total -----	92,018,502.70	63,280,068.00	2,892,868.99	2,903,811.64

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.	
Cash -----	\$ 1,604,117.98
Bills receivable -----	534,222.77
Due from agents -----	330,769.49
Due from solvent companies and individuals -----	85,910.44
Other cash assets (excluding materials and supplies)* -----	113,453.96
Total—cash and current assets -----	2,669,474.64
Balance—current liabilities -----	4,506,271.50
Total -----	7,175,746.14
CURRENT LIABILITIES.	
Loans and bills payable -----	4,465,733.92
Audited vouchers and accounts -----	1,023,282.63
Wages and salaries -----	610,285.53
Net traffic balances due to other companies -----	233,746.88
Matured interest coupons unpaid (including coupons due July 1) -----	722,908.75
Miscellaneous -----	119,788.43
Total—current liabilities -----	7,175,746.14
Total -----	7,175,746.14

* Materials and supplies on hand, \$1,075,996.77.

RECAPITULATION.

A. FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$62,504,000.00	\$62,504,000.00	2,554.25	\$ 24,470.58
Bonds -----	57,840,000.00	57,840,000.00	2,554.25	22,644.61
Equipment trust obligations -----	5,440,068.00	5,440,068.00	2,554.25	2,129.81
Total -----	125,784,068.00	125,784,068.00	2,554.25	49,245.00

B. FOR MILEAGE OPERATED.

Name of Road.	Capital Stock.	Funded Debt.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
Seaboard Air Line Railway -	\$62,504,000.00	\$63,280,068.00	\$125,784,068.00	2,607.97	\$ 48,230.64

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year Not Included in Operating Expenses.		Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
	Charged to Special Funds.	Charged to Construction or Equipment.		
CONSTRUCTION—				
Engineering -----	\$-----	\$ 8,519.26	\$ 8,557.93	\$ 17,077.19
Right-of-way and station grounds -----		177,308.46	465,112.70	642,421.16
Real estate -----			90,823.92	90,823.92
Grading -----		30,593.76	355,559.45	386,153.21
Bonds of Proprietary Co's sold -----			580,000.00	580,000.00
Bridges, trestles and culverts -----		63,190.11	139,638.61	202,828.72
Ties -----		22,910.30	93,518.83	116,429.13
Rails -----		160,137.31	502,675.09	662,812.40
Track fastenings -----		30,482.19	144,622.54	175,104.73
Frogs and switches -----		12,220.30	57,205.04	69,425.34
Ballast -----		40,333.66	280,584.20	320,917.86
Track laying and surfacing -----		34,592.39	130,282.28	164,874.67
Fencing right-of-way -----		10,689.83	10,165.37	20,855.20
Crossings, cattle-guards and signs -----		9,310.72	46,821.55	56,132.27
Interlocking or signal apparatus -----		2,971.82	7,097.96	10,069.78
Telegraph lines -----			1,391.08	1,391.08
Station buildings and fixtures -----		222,236.41	408,633.08	630,869.49
Shops, roundhouses and turntables -----		42,464.75	87,765.50	130,230.25
Shop machinery and tools -----		24,007.29	105,550.03	129,557.32
Water stations -----		1,608.30	41,582.34	43,190.64
Fuel stations -----		5,174.85	38,628.70	43,803.55
Grain elevators -----			632.89	632.89
Storage warehouses -----			10,005.87	10,005.87
Docks and wharves -----		32,944.45	129,601.66	162,546.11
Electric light plants -----		2,355.04	907.09	3,262.13
Treasury stock bonus to subscribers to \$5,000,000.00 -----			12,500,000.00	12,500,000.00
Electric motive-power plants -----		700.00		700.00
Acquired by control of stock -----	} *8,960.00 22,700.00 {		94,323,892.34	94,310,152.34
Miscellaneous structures -----		11,239.96	72,594.56	61,354.60
Legal expenses -----		2,052.61	5,532.93	7,585.54
Purchase of constituent roads -----			8,533.13	8,533.13
General expenses -----			11,066.04	11,066.04
Total construction -----	13,740.00	925,563.85	110,658,982.71	111,570,806.56

* Deduct.

Corp. 2—11

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS—Continued.

Item.	Expenditures During Year Not Included in Operating Expenses.		Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
	Charged to Special Funds.	Charged to Construction or Equipment.		
EQUIPMENT--				
Locomotives -----	\$-----	\$ 406,053.85	\$ 1,785,205.95	\$ 2,191,259.80
Passenger cars -----		141,704.69	227,602.22	369,306.91
Baggage, express and postal cars -----			51,363.73	51,363.73
Freight cars -----		951,171.66	4,277,018.68	5,228,190.34
Other cars of all classes -----		10,050.00	80,308.86	90,358.86
Floating equipment -----		8,358.87	3,069.74	11,428.61
Destroyed equipment to June 30, 1903-----			377,694.53	*377,694.53
Acquired by control of stock ----			3,582,114.02	3,582,114.02
Total equipment-----		1,517,339.07	9,628,988.67	11,146,327.74
Total construction-----	13,740.00	925,563.85	110,658,982.71	111,570,806.56
Grand total construction, equipment, etc.-----	13,740.00	2,442,902.92	120,287,971.38	122,717,134.30

* Deduct.

INCOME ACCOUNT.

Gross earnings from operation -----	\$15,116,947.82	
Less operating expenses -----	10,513,461.26	
Income from operation -----		\$ 4,603,486.56
Dividends on stocks owned -----	30,400.00	
Interest on bonds owned -----	3,496.66	
Miscellaneous income -----	2,347.12	
Income from other sources -----		36,243.78
Total income -----		4,639,730.34
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued -----	2,892,868.99	
Interest on interest-bearing current liabilities, etc. -----	187,983.94	
Rents paid for lease of road -----	48,925.05	
Taxes -----	517,831.13	
Total deductions from income -----		3,647,609.11
Net income -----		992,121.33
Surplus from operations of year ending June 30, 1906 -----		992,121.33
Surplus on June 30, 1905 (from "General Balance Sheet," 1905 Report) -----		1,823,300.21
Additions for year -----		38,314.15
Deductions for year -----		90,310.86
Surplus on June 30, 1906 (for entry on "General Balance Sheet") -----		2,763,424.73

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 778,685.37		
Less repayments—			
Tickets redeemed-----	1,372.75		
Excess fares refunded-----	1,864.82		
Other repayments-----	128.03		
Total deductions-----		\$ 3,365.60	
Total passenger revenue-----			\$ 775,319.77
Mail-----			82,916.03
Express-----			95,850.56
Extra baggage and storage-----			7,379.76
Other items-----			1,244.48
Total passenger earnings-----			962,710.60
FREIGHT—			
Freight revenue-----	3,504,382.25		
Less repayments—			
Overcharge to shippers-----	36,227.48		
Total deductions-----		36,227.48	
Total freight revenue-----			3,468,154.77
Total freight earnings-----			3,468,154.77
Total passenger and freight earnings-----			4,430,865.37
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance-----	9,331.42		
Hire of equipment—balance-----	8,401.98		
Rents from tracks, yards and terminals-----	5,664.72		
Rents not otherwise provided for-----	12,666.96		
Other sources-----	11,530.77		
Total other earnings-----			47,595.85
Total gross earnings from operation—North Carolina-----			4,478,461.22
Total gross earnings from operation—entire line-----			15,116,947.82

STOCKS OWNED.

A. RAILWAY STOCKS.

Name.	Total Par Value.	Rate, Per Cent.	Income or Dividend Received.	Valuation.
Savannah Union Station Co.-----	\$ 100,000.00	-----	\$-----	\$ 54,638.36
Jacksonville Terminal Co.-----	50,000.00	-----	-----	26,929.97
Tampa Terminal Co.-----	29,500.00	-----	-----	27,104.30
Columbia, Newberry and Laurens R. R.-----	83,350.00	-----	-----	1,000.00
Wilmington Railway Bridge-----	20,000.00	-----	-----	1.00
Oxford and Coast Line-----	5,400.00	-----	-----	-----
Atlanta and Birmingham Air Line Railway-----	1,525,000.00	-----	-----	-----
South-bound Railway-----	2,033,000.00	-----	-----	179,593.29
F. C. and P. Treasury Stock—common-----	99,900.00	-----	-----	-----
F. C. and P. Treasury Stock—preferred-----	152,200.00	-----	-----	-----
Southeastern and Atlanta (N. and P. Belt)-----	7,200.00	-----	-----	7,708.09
S. A. L. Treasury Stock—common-----	495,000.00	-----	-----	495,000.00
S. A. L. Treasury Stock—preferred-----	1,105,000.00	-----	-----	1,105,000.00
Richmond and Washington Co.-----	445,000.00	4	17,800.00	445,000.00
Durham Union Station Co.-----	8,333.34	-----	-----	8,333.34
Florida and West Shore Railway-----	500,000.00	-----	-----	75,200.00
Tallahassee, Perry and Southeastern Railway-----	224,500.00	-----	-----	-----
Twenty per cent. Sub. Catawba Valley Ry.-----	-----	-----	-----	9,100.00
Plant City, Arcadia and Gulf Railway-----	137,500.00	-----	-----	87,464.00
Atlantic, Suwanee River and Gulf Railway-----	380,000.00	-----	-----	-----
Total-----	7,400,883.34	-----	17,800.00	2,522,072.35

B. OTHER STOCKS.

Name.	Total Par Value.	Rate, Per Cent.	Income or Dividend Received.	Valuation.
Baltimore Steam Packet Co.-----	\$ 400,000.00	-----	\$-----	\$ 800,229.15
Georgia Construction Co.-----	25,000.00	-----	-----	28,678.33
Old Dominion Steamship Co.-----	210,000.00	6	12,600.00	248,750.00
Atlantic Compress Co.-----	12,500.00	-----	-----	12,500.00
Seaboard Investment Co.-----	121,200.00	}	-----	132,236.25
Charleston, Aug. and Chattanooga Air Line-----	62,500.00		-----	
Total-----	831,200.00	-----	12,600.00	1,222,393.73
Grand total—A and B-----	8,232,083.34	-----	30,400.00	3,744,466.08

BONDS OWNED.**A. RAILWAY BONDS.**

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
S. A. L. Ry. Belt—first mortgage -----	\$ 600,000.00	-----	\$-----	\$ 510,625.00
Oxford and Coast Line Ry.-----	25,000.00	-----	-----	54,359.36
A. & B. Air Line Ry.—second mortgage-----	2,000,000.00	-----	-----	2,000,000.00
Atlantic, Suwanee River and Gulf -----	448,000.00	-----	-----	253,283.78
S. A. L. Ry.—3 years' C. T. scrip. -----	810.00	-----	-----	810.00
Charlotte, Monroe and Columbia -----	35,000.00	5	1,749.99	30,156.00
Georgia and Alabama Ry.—first consol. -----	100,000.00	-----	-----	100,000.00
Durham Union Station Co. -----	18,249.06	5	1,466.67	18,249.06
Tallahassee, Perry and Southeastern Ry.-----	150,000.00	-----	-----	107,838.39
Total -----	3,377,059.06	-----	3,216.66	3,075,321.59

B. OTHER BONDS.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
Florida Publishing Co.—one-third interest in \$14,000 bonds-----	\$ 4,666.67	6	\$ 280.00	\$ 800.00
Fernandina Terminal Co.-----	50,000.00	-----	-----	50,000.00
Total -----	54,666.67	-----	280.00	50,800.00
Grand total—A. and B.-----	3,431,725.73	-----	3,496.66	3,126,121.59

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS, AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks -----	Weldon to Garys, N. C.---	A. C. Line R. R.-----	\$ 5,632.08	
	Archer to Morriston, Fla.	A. C. Line R. R.-----	4,332.68	
	Atlanta, Ga.-----	Atlanta Rapid Trans.Co.	1,800.00	
	Cheraw, S. C., to Marburg, S. C.-----	Ches. and Lanc. R. R.	1,800.00	
	Carthage, N. C.-----	Carthage R. R.-----	1,440.00	
	Cheraw, S. C., to Kollocks, S. C.-----	Bennetts and Cher. R. R.	442.80	
	Suffolk, Va., to Portsmouth, Va.-----	Virginia and Carolina Coast R. R.-----	2,864.75	
	Welborn, Fla.-----	Florida and Ga. R. R.---	240.00	
	Tavares, Fla.-----	Tavares and Gulf R. R.	180.00	
	Sidings and spurs-----	Various-----	3,832.86	
Total -----				\$ 22,565.17
Terminals -----	Cordele, Ga.-----	Albany and Nor. R. R.---	715.00	
	Lumberton, N. C.-----	Raleigh and Charleston R. R.-----	120.00	
	Cheraw, S. C.-----	Bennetts and Cheraw R. R.-----	94.75	
	Live Oak, Fla.-----	Live Oak and Perry R.R.	73.75	
	Live Oak, Fla.-----	Suwanee and Sou. Pedro R. R.-----	73.75	
Total -----				1,077.25
Grand total rents received -----				23,642.42

MISCELLANEOUS INCOME.

Items.	Gross Income.	Net Miscellaneous Income.
Notes—Columbia, Newberry and Laurens Railroad-----	\$ 763.32	\$ 763.32
Sale of timber-----	1,474.80	1,474.80
Sale of land-----	109.00	109.00
Total -----	2,347.12	2,347.12

OPERATING EXPENSES.

Item.	Amount.
MAINTENANCE OF WAY AND STRUCTURES—	
Repairs of roadway	\$ 954,173.93
Renewals of rails	133,340.23
Renewals of ties	256,805.00
Repairs and renewals of bridges and culverts	230,629.07
Repairs and renewals of fences, road crossings, signs and cattle-guards	14,136.52
Repairs and renewals of buildings and fixtures	208,981.68
Repairs and renewals of docks and wharves	46,660.78
Repairs and renewals of telegraph	13,873.16
Stationery and printing	247.63
Other expenses	6,692.14
Total	1,865,540.14
MAINTENANCE OF EQUIPMENT—	
Superintendence	58,188.73
Repairs and renewals of locomotives	749,788.48
Repairs and renewals of passenger cars	241,258.59
Repairs and renewals of freight cars	696,089.29
Repairs and renewals of work cars	32,081.79
Repairs and renewals of marine equipment	8,053.41
Repairs and renewals of shop machinery and tools	70,980.02
Stationery and printing	3,821.74
Other expenses	89,053.82
Total	1,949,315.87
CONDUCTING TRANSPORTATION—	
Superintendence	228,742.95
Engine and roundhouse men	838,085.04
Fuel for locomotives	1,443,958.65
Water supply for locomotives	64,092.29
Oil, tallow and waste for locomotives	40,051.40
Other supplies for locomotives	20,529.45
Train service	484,520.02
Train supplies and expenses	133,170.24
Switchmen, flagmen and watchmen	252,992.29
Telegraph expenses	221,757.07
Station service	832,488.31
Station supplies	60,020.48
Car per diem and mileage—balance	253,313.80
Total carried forward	4,873,721.99

OPERATING EXPENSES—Continued.

Item.	Amount.
CONDUCTING TRANSPORTATION—Continued.	
Total brought forward	\$ 4,873,721.99
Loss and damage	389,755.02
Injuries to persons	272,981.83
Clearing wrecks	43,497.31
Operating marine equipment	41,603.34
Advertising	82,243.52
Outside agencies	258,346.71
Commissions	2,157.34
Stock yards and elevators	36,123.14
Rents for tracks, yards and terminals	50,655.73
Rents of buildings and other property	19,868.90
Stationery and printing	79,122.90
Other expenses	5,855.12
Total	6,155,932.85
GENERAL EXPENSES—	
Salaries of general officers	72,066.37
Salaries of clerks and attendants	180,812.78
General office expenses and supplies	19,346.87
Insurance	98,511.19
Law expenses	130,362.32
Stationery and printing (general offices)	16,076.82
Other expenses	25,496.05
Total	542,672.40
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures	1,865,540.14
Maintenance of equipment	1,949,315.87
Conducting transportation	6,155,932.85
General expenses	542,672.40
Grand total	10,513,461.26
Percentage of expenses to earnings—entire line	69.55
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures	495,832.79
Maintenance of equipment	622,403.60
Conducting transportation	1,691,803.03
General expenses	133,324.28
Total	2,943,363.70
Percentage of expenses to earnings—North Carolina	65.72

RENTALS PAID.

RENTS PAID FOR LEASE OF ROAD.

Name of Road.	Interest on Bonds Guaranteed.	Cash.	Total.
Central of Georgia Railway-----	\$-----	\$43,500.00	\$ 43,500.00
Wilmington Railway Bridge-----	5,425.05	-----	5,425.05
Total rents-----	5,425.05	43,500.00	48,925.05

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.	
TRACKS—					
Water-works Track ----	Montgomery, Ala.----	C. of Ga. Ry. Co. ----	\$ 1,200.00	\$ 2,770.00	
Trackage -----	Pinehurst, N. C.----	A. & A. R. R. -----	1,570.00		
Total -----	-----	-----	-----		
YARDS—					
Y Track -----	Lake City, Fla.-----	A. C. L. R. R. -----	52.00	526.34	
-----	Tallahassee, Fla. ----	G. F. & A. Ry.-----	1.00		
Y Tracks -----	Gainesville, Fla.-----	G. & G. R. R.-----	334.00		
Connecting Track -----	Gainesville, Fla.-----	A. C. L. R. R. -----	37.34		
Y Track -----	Vidalia, Ga. -----	M. D. & S. R. R.-----	1.50		
Turntables -----	Raleigh, N. C.-----	Southern Railway Co.	.50		
Total -----	-----	-----	-----		
TERMINALS—					
-----	Durham, N. C. -----	Durham U. Sta. Co. --	819.27		
Passenger Station-----	Jacksonville, Fla. ----	Jacksonville Ter. Co.--	7,908.00		
Passenger Station-----	Atlanta, Ga.-----	Atlanta Railroad Clearing House-----	999.96		
Passenger Station-----	Columbus, Ga.-----	C. of Ga. R. R. -----	819.45		
Passenger Station-----	Montgomery, Ala.-----	L. & N. R. R.-----	897.93		
Passenger Station-----	Savannah, Ga.-----	Savannah U. Sta. Co.--	8,913.40		
Track and Grounds-----	Atlanta, Ga.-----	N. C. & St. L. Ry.----	12,499.92		
Freight Term. Facilities-----	Americus, Ga.-----	C. of Ga. R. R.-----	342.88		
-----	Meldrum, Ga. -----	C. of Ga. R. R.-----	12.99		
Freight Term. Facilities-----	Albany, Ga. -----	A. & N. R. R. -----	825.00		
Freight Term. Facilities-----	Chattahoochee, Fla. --	A. C. L. R. R. -----	762.94		
Belt Railway -----	Columbus, Ga.-----	Columbus R. R. Co.----	7,500.00		
Wharfage -----	Savannah, Ga.-----	Various-----	4,969.80		
Ground Rental -----	Fernandina, Fla.-----	Dock and Realty Co.--	87.85		
Total -----	-----	-----	-----	47,359.39	
Grand total rents-----	-----	-----	-----	50,655.73	

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.	ASSETS.	June 30, 1906.	Year Ending June 30, 1906.	
Total.		Total.	Increase.	Decrease.
\$110,658,982.71	Cost of road -----	\$111,570,806.56	\$ 911,823.85	\$-----
9,628,988.67	Cost of equipment -----	11,146,327.74	1,517,339.07	-----
3,546,735.96	Stocks owned -----	3,744,466.08	197,730.12	-----
3,025,034.14	Bonds owned -----	3,126,121.59	101,087.45	-----
108,500.00	Leasehold interest in Wilmington Ry. Bridge (per contra) -----	108,500.00	-----	-----
	First mortgage A. & B. A. L. Ry. to Knickerbocker Trust Co., to secure our four per cent, 30-year gold bonds (per contra) -----	5,760,000.00	5,760,000.00	-----
2,281,713.10	Cash and current assets -----	2,669,474.64	387,761.54	-----
	OTHER ASSETS.			
553,712.50	Equipment trusts -----	2,146,126.49	1,592,413.99	-----
996,399.11	Materials and supplies -----	1,075,996.77	79,597.66	-----
3,425,204.01	Sundries -----	4,609,788.51	1,184,584.50	-----
134,225,270.20	Grand total -----	145,957,608.38	11,732,338.18	-----
	LIABILITIES.			
62,500,000.00	Capital stock -----	62,504,000.00	4,000.00	-----
61,170,184.67	Funded debt -----	63,280,068.00	2,109,883.33	-----
4,858,231.34	Current liabilities -----	7,175,746.14	2,317,514.80	-----
340,568.82	Accrued interest on funded debt not yet payable -----	428,006.25	87,437.43	-----
321,463.38	Accrued taxes -----	325,713.07	4,249.69	-----
69,959.63	Reserve for acquiring outstanding stock of proprietary companies --	51,959.63	-----	18,000.00
108,500.00	Wilmington Railway Bridge bonds (per contra) -----	108,500.00	-----	-----
	S. A. L. Ry. Atlanta-Birmingham first mortgage 4 per cent. 30-year gold bonds (per contra) -----	5,760,000.00	5,760,000.00	-----
861,619.25	Reserve funds -----	1,388,747.66	527,128.41	-----
2,171,442.90	Sundries -----	2,171,442.90	-----	-----
1,823,300.21	Profit and loss -----	2,763,424.73	940,124.52	-----
134,225,270.20	Grand total -----	145,957,608.38	11,732,338.18	-----

EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers-----	4	1,234	\$ 21,180.58	\$ 17.16
Other officers-----	7	2,380	17,801.33	7.48
General office clerks-----	111	40,463	80,240.69	1.98
Station agents-----	115	33,101	53,640.23	1.62
Other station men-----	391	122,927	168,356.65	1.37
Enginemmen-----	117	26,476	134,348.04	5.07
Firemen-----	181	34,185	54,153.71	1.58
Conductors-----	67	17,205	66,593.66	3.87
Other trainmen-----	211	37,035	56,519.65	1.53
Machinists-----	123	33,534	77,380.37	2.31
Carpenters-----	35	8,207	20,797.15	2.53
Other shop men-----	429	103,719	165,125.45	1.59
Section foremen-----	107	36,633	62,118.77	1.70
Other trackmen-----	760	163,780	163,566.07	1.00
Switch tenders, crossing tenders and watchmen-----	131	36,972	57,625.52	1.56
Telegraph operators and dispatchers-----	58	17,663	33,648.07	1.91
Employees—account floating equipment-----				
All other employees and laborers-----	316	84,627	150,176.29	1.77
Total (including "General Officers")—North Carolina-----	3,163	800,141	1,383,272.23	1.73
Less "General Officers"-----	4	1,234	21,180.58	17.16
Total (excluding "General Officers")—North Carolina-----	3,159	798,907	1,362,091.65	1.71
DISTRIBUTION OF ABOVE—				
General administration-----	122	44,077	119,222.60	2.70
Maintenance of way and structures-----	867	200,413	225,684.84	1.13
Maintenance of equipment-----	587	145,460	263,302.97	1.81
Conducting transportation-----	1,587	410,191	775,061.82	1.89
Total (including "General Officers") North Carolina-----	3,163	800,141	1,383,272.23	1.73
Less "General Officers"-----	4	1,234	21,180.58	17.16
Total (excluding "General Officers")—North Carolina-----	3,159	798,907	1,362,091.65	1.71
Total (including "General Officers")—Entire line-----	13,213	3,343,520	5,781,138.79	1.73

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Pas- sengers, Ton- nage, Car Mile- age, Number Cars, Etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	730,689			
Number of passengers carried one mile-----	32,543,952			
Number of passengers carried one mile per mile of road-----	52,027			
Average distance carried—miles-----	44.54			
Total passenger revenue-----		775,319	77	
Average amount received from each passenger-----		1	06	108
Average receipts per passenger per mile-----			02	382
Total passenger earnings-----		961,590	57	
Passenger earnings per mile of road-----		1,537	29	
Passenger earnings per train mile-----			92	202
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	2,286,307			
Number of tons carried one mile-----	230,387,606			
Number of tons carried one mile per mile of road-----	368,320			
Average distance haul of one ton—miles-----	100.77			
Total freight revenue-----		3,468,154	77	
Average amount received for each ton of freight-----		1.51	51	692
Average receipts per ton per mile-----			01	505
Total freight earnings-----		3,468,154	77	
Freight earnings per mile of road-----		5,544	52	
Freight earnings per train mile-----		2	78	137
TOTAL TRAFFIC—				
Gross earnings from operation-----		4,478,461	22	
Gross earnings from operation per mile of road-----		7,159	69	
Gross earnings from operation per train mile-----		2	09	517
Operating expenses-----		2,943,363	70	
Operating expenses per mile of road-----		4,705	54	
Operating expenses per train mile-----		1	37	700
Income from operation-----		1,535,097	52	
Income from operation per mile of road-----		2,454	15	

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Column for Number Pas- sengers, Ton- nage, Car Mile- age, Number Cars, Etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	3,049,622			
Number of passengers carried one mile-----	135,826,215			
Number of passengers carried one mile per mile of road-----	52,021			
Average distance carried—miles-----	44.54			
Total passenger revenue-----		3,235,892	28	
Average amount received from each passenger-----		1	06	108
Average receipts per passenger per mile-----			02	382
Total passenger earnings-----		3,964,748	20	
Passenger earnings per mile of road-----		1,518	50	
Passenger earnings per train mile-----			91	086
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	6,064,558			
Number of tons carried one mile-----	961,550,942			
Number of tons carried one mile per mile of road---	368,273			
Average distance haul of one ton—miles-----	158.55			
Total freight revenue-----		10,775,580	36	
Average amount received for each ton of freight-----		1	77	681
Average receipts per ton per mile-----			01	121
Total freight earnings-----		10,950,676	76	
Freight earnings per mile of road-----		4,194	10	
Freight earnings per train mile-----		2	10	422
TOTAL TRAFFIC—				
Gross earnings from operation-----		15,116,947	82	
Gross earnings from operation per mile of road-----		5,789	78	
Gross earnings from operation per train mile-----		1	69	450
Operating expenses-----		10,513,461	26	
Operating expenses per mile of road-----		4,026	65	
Operating expenses per train mile-----		1	17	848
Income from operation-----		4,603,486	56	
Income from operation per mile of road-----		1,763	13	

**FREIGHT TRAFFIC MOVEMENT—State of North Carolina.
COMPANY'S MATERIAL EXCLUDED.**

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—				
Grain -----	21,566	36,348	57,914	2.53
Flour -----	10,723	23,678	34,401	1.51
Other mill products -----	17,021	9,117	26,138	1.14
Hay -----	4,953	11,572	16,525	.72
Tobacco -----	26,323	9,919	36,242	1.56
Cotton -----	54,725	20,101	74,826	3.27
Fruit and vegetables -----	43,058	12,150	55,208	2.42
Melons -----	17,770	1,650	19,420	.85
Peanuts -----	13,477	1,050	14,527	.64
PRODUCTS OF ANIMALS—				
Live-stock -----	3,119	4,524	7,643	.34
Dressed meats -----	210	115	325	.01
Other packing-house products -----	8,767	6,159	14,926	.65
Poultry, game and fish -----	233	215	448	.02
Wool -----	52	288	340	.01
Hides and leather -----	1,225	820	2,045	.09
PRODUCTS OF MINES—				
Fuller's earth -----	157	489	646	.03
Anthracite coal -----	7,321	194,622	201,943	8.83
Bituminous coal -----				
Coke -----	75	1,400	1,475	.07
Ores -----	53	1,243	1,296	.06
Stone, sand and other like articles -----	20,521	4,245	24,766	1.08
Phosphate -----	1,141	14,085	15,226	.67
Salt -----	4,143	5,511	9,654	.42
PRODUCTS OF FORESTS—				
Lumber and staves -----	259,028	141,315	400,343	17.51
Logs and ties -----	252,968	3,255	256,223	11.21
Wood and slabs -----	92,801	9,615	102,416	4.48

FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
MANUFACTURES—				
Petroleum and other oils -----	22,001	13,515	35,516	1.55
Sugar -----	7,268	6,555	13,823	.61
Naval stores -----	8,317	4,525	12,842	.56
Iron, pig and bloom -----	604	43,608	44,212	1.93
Iron and steel rails -----	3,497	14,968	18,465	.81
Other castings and machinery -----	5,723	36,120	41,843	1.83
Bar and sheet metal -----	7,224	32,519	39,743	1.74
Cement, brick and lime -----	33,882	17,243	51,125	2.24
Agricultural implements -----	399	916	1,315	.06
Wagons, carriages, tools, etc. -----	1,941	5,215	7,156	.31
Wines, liquors and beers -----	3,724	6,032	9,756	.43
Household goods and furniture -----	7,119	5,123	12,242	.54
Fertilizers -----	108,751	62,215	170,966	7.48
Merchandise -----	96,723	112,000	208,723	9.13
Bagging -----	5,519	4,804	10,323	.45
MISCELLANEOUS—				
Other commodities not mentioned above --	85,260	73,154	158,414	6.93
Cotton factory products -----	48,984	25,943	74,927	3.28
Total tonnage—North Carolina -----	1,308,366	977,941	2,286,307	100.00
Total tonnage—entire line -----	3,290,849	2,773,709	6,064,558	100.00

DESCRIPTION OF EQUIPMENT.

Item.	Number Added During Year.	Total Number at End of Year.	Equipment Fitted with—		
			Train Brake.		Automatic Coupler.
			Number.	Name.	Number.
LOCOMOTIVES—OWNED AND LEASED—					
Passenger -----	10	101	101	Westingho'se	101
Freight -----	20	202	202	do -----	202
Switching -----		55	55	do -----	55
Total locomotives in service -----	30	358	358		358
Less locomotives leased -----	30	108	108		108
Total locomotives owned -----		250	250		250
CARS—OWNED AND LEASED—					
IN PASSENGER SERVICE—					
First-class cars -----	10	70	70	do -----	70
Second-class cars -----		72	72	do -----	72
Combination cars -----	7	73	73	do -----	73
Dining cars -----	3	9	9	do -----	9
Parlor cars -----		2	2	do -----	2
Baggage, express and postal cars -----	5	76	76	do -----	76
Total -----	25	302	302		302
IN FREIGHT SERVICE—					
Box cars -----	605	5,939	5,850	do -----	5,939
Flat cars -----		2,608	2,421	do -----	2,608
Stock cars -----	25	87	86	do -----	87
Coal cars -----	500	1,217	1,209	do -----	1,217
Total -----	1,130	9,851	9,566		9,851
IN COMPANY'S SERVICE—					
Officers' and pay cars -----		6	6	do -----	6
Gravel cars -----		39	39	do -----	39
Derrick cars -----	4	13	13	do -----	13
Caboose cars -----		173	155	do -----	173
Other road cars -----		496	377	do -----	496
Total -----	4	727	590		727
Total cars in service -----	1,159	10,880	10,458		10,880
Less cars leased -----	1,145	7,163	7,163		7,163
Total cars owned -----	14	3,717	3,295		3,717

TAXES AND ASSESSMENTS OF ALL KINDS.

A. FOR REPORTING COMPANY'S OWNED AND PROPRIETARY LINES.

State or Territory.	Ad Valorem Tax.	Specific Tax.		Total.
	On the Value of Real and Personal Prop- erty.	On Gross or Net Earnings, Revenue or Dividends.	On Traffic, or some Physical Quality of Property Operated, or on Privilege.	
Virginia -----	\$ 51,742.75	\$ 8,215.47	\$ -----	\$ 59,958.22
North Carolina -----	117,189.22	-----	3,082.85	120,272.07
South Carolina -----	70,129.20	-----	-----	70,179.20
Georgia -----	112,687.36	-----	-----	112,687.36
Alabama -----	13,125.53	205.91	-----	13,331.44
Florida -----	141,402.84	-----	-----	141,402.84
Total -----	506,326.90	8,421.38	3,082.85	517,831.13

MILEAGE.

B. MILEAGE OF LINE OPERATED BY STATES.

State.	Line Represented by Capital Stock.		Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated	Rails.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Virginia-----	157.50	-----	-----	-----	-----	157.50	-----	157.50
North Carolina-----	620.57	2.54	-----	2.40	-----	625.51	17.47	608.04
South Carolina-----	340.88	-----	-----	-----	-----	340.88	-----	340.88
Georgia-----	585.84	5.00	57.65	-----	3.00	651.49	-----	648.49
Alabama-----	81.60	-----	-----	-----	-----	81.60	-----	81.60
Florida-----	746.31	7.68	-----	-----	-----	753.99	13.42	740.57
Total mileage operated-----	2,532.70	15.22	57.65	2.40	3.00	2,610.97	30.89	2,577.08

C. MILEAGE OF LINE OWNED BY STATES.

State.	Line Represented by Capital Stock.		Total Mileage Owned.	Rails.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
Virginia-----	157.50	-----	157.50	-----	157.50
North Carolina-----	620.57	2.54	623.11	17.47	605.64
South Carolina-----	340.88	-----	340.88	-----	340.88
Georgia-----	585.84	5.00	590.84	-----	590.84
Alabama-----	81.60	-----	81.60	-----	81.60
Florida-----	*748.31	12.01	760.32	13.42	746.90
Total mileage owned-----	2,534.70	19.55	2,554.25	30.89	2,523.36

*Includes Turkey Creek Spur from Turkey Creek to Durant=4.33 miles, and 2.00 miles of Amelia Beach Line, which are leased.

SOUTHERN RAILWAY COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
President -----	Samuel Spencer -----	New York.
First Vice-President -----	A. B. Andrews -----	Raleigh, N. C.
Second Vice-President -----	W. W. Finley -----	Washington, D. C.
Third Vice-President -----	J. M. Culp -----	Washington, D. C.
Fourth Vice-President -----	C. H. Ackert -----	Washington, D. C.
Fifth Vice-President -----	T. C. Powell -----	St. Louis, Mo.
Assistant to the President -----	Fairfax Harrison -----	Washington, D. C.
Secretary -----	R. D. Lankford -----	New York.
Treasurer -----	H. C. Ansley -----	Washington, D. C.
General Counsel at New York -----	Francis L. Stetson -----	New York.
General Counsel at Washington -----	Alfred P. Thom -----	Washington, D. C.
General Counsel at Louisville -----	Alex. P. Humphrey -----	Louisville, Ky.
General Solicitor -----	W. A. Henderson -----	Washington, D. C.
Comptroller -----	A. H. Plant -----	Washington, D. C.
Auditor -----	E. H. Kemper -----	Washington, D. C.
Assistant Auditor -----	C. B. Hayes -----	Washington, D. C.
General Manager -----	H. B. Spencer -----	Washington, D. C.
Assistant General Manager -----	R. A. Dugan -----	Washington, D. C.
General Superintendent -----	C. S. McManus -----	Washington, D. C.
General Superintendent -----	C. P. Cooper -----	St. Louis, Mo.
Assistant General Superintendent -----	E. H. Coapman -----	Greensboro, N. C.
Assistant General Superintendent -----	W. N. Foreacre -----	Birmingham, Ala.
Division Superintendent -----	C. S. Lake -----	Alexandria, Va.
Division Superintendent -----	W. S. Andrews -----	Greensboro, N. C.
Division Superintendent -----	P. L. McManus -----	Charlotte, N. C.
Division Superintendent -----	W. T. West -----	Richmond, Va.
Division Superintendent -----	A. Gordon Jones -----	Pinner's Point, Va.
Division Superintendent -----	H. A. Williams -----	Columbia, S. C.
Division Superintendent -----	W. L. Pierce -----	Jacksonville, Fla.
Division Superintendent -----	J. A. Heether -----	Charleston, S. C.
Division Superintendent -----	A. Ramseur -----	Asheville, N. C.
Division Superintendent -----	G. R. Loyall -----	Knoxville, Tenn.
Division Superintendent -----	H. E. Hutchens -----	Memphis, Tenn.
Division Superintendent -----	F. J. Egan -----	Atlanta, Ga.
Division Superintendent -----	W. M. Deuel -----	Birmingham, Ala.
Division Superintendent -----	J. H. Stanfield -----	Selma, Ala.
Division Superintendent -----	W. H. Gatchell -----	Nashville, Tenn.

OFFICERS—Continued.

Title.	Name.	Location of Office.
Division Superintendent -----	C. C. Coffee -----	Princeton, Ind.
Division Superintendent -----	B. C. Milner -----	Louisville, Ky.
Division Superintendent -----	W. P. Hood -----	Knoxville, Tenn.
Superintendent of Telegraph -----	C. P. Adams -----	Washington, D. C.
Passenger Traffic Manager -----	S. H. Hardwick -----	Washington, D. C.
General Passenger Agent -----	W. H. Tayloe -----	Washington, D. C.
Assistant General Passenger Agent -----	C. A. Benscoter -----	Chattanooga, Tenn.
Assistant General Passenger Agent -----	G. B. Allen -----	St. Louis, Mo.
Assistant General Passenger Agent -----	Brooks Morgan -----	Atlanta, Ga.
Freight Traffic Manager -----	L. Green -----	Washington, D. C.
Assistant Freight Traffic Manager -----	R. L. McKeller -----	Louisville, Ky.
General Freight Agent -----	G. R. Browder -----	Atlanta, Ga.
Assistant General Freight Agent -----	W. H. Paxton -----	Atlanta, Ga.
Assistant General Freight Agent -----	Fred H. Behring -----	Louisville, Ky.
Assistant General Freight Agent -----	R. A. Campbell -----	St. Louis, Mo.
Assistant General Freight Agent -----	L. A. Emerson -----	Charleston, S. C.
Assistant General Freight Agent -----	J. H. Drake -----	Richmond, Va.
Assistant General Freight Agent -----	I. L. Graves -----	Memphis, Tenn.
Assistant General Freight Agent -----	Randall Clifton -----	Atlanta, Ga.
Assistant General Freight Agent -----	E. H. Shaw -----	Birmingham, Ala.
Assistant General Freight Agent -----	H. L. Miller -----	Knoxville, Tenn.
Assistant General Freight Agent -----	R. B. Pegram -----	Nashville, Tenn.
Land and Industrial Agent -----	M. V. Richards -----	Washington, D. C.
Chief Engineer of M. of W. and S. -----	D. W. Lum -----	Washington, D. C.
Engineer of Construction -----	W. H. Wells -----	Washington, D. C.

DIRECTORS.

Samuel Spencer, New York, N. Y.; H. C. Fahnestock, New York, N. Y.; W. W. Finley, Washington, D. C.; Chas. Steele, New York, N. Y.; A. B. Andrews, Raleigh, N. C.; Joseph Bryan, Richmond, Va.; S. M. Inman, Atlanta, Ga.; R. M. Galloway, New York, N. Y.; Adrian Iselin, Jr., New York, N. Y.; Charles Lanier, New York, N. Y.; E. D. Randolph, New York, N. Y.; Jas. T. Woodward, New York, N. Y.

PROPERTY OPERATED (OWNED LINES)—State of North Carolina.

MAIN LINE.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Southern Railway Company—			
State Line, Virginia -----	Greensboro, N. C. -----	42.70	
Charlotte, N. C. -----	S. C. State Line -----	11.50	
Salisbury, N. C. -----	Asheville, N. C. -----	141.00	
Asheville, N. C. -----	Tennessee State Line -----	44.50	
			239.70

BRANCH LINES.

Southern Railway Company—			
Virginia State Line -----	Durham, N. C. -----	48.00	
Oxford, N. C. -----	Henderson, N. C. -----	12.75	
Greensboro, N. C. -----	Wilkesboro, N. C. -----	100.15	
Charlotte, N. C. -----	Taylorsville, N. C. -----	65.65	
Murphy Junction, N. C. -----	Murphy, N. C. -----	122.40	
			348.95
Total main and branch lines -----			588.65

TRACKAGE RIGHTS.

Wilmington and Weldon Railroad—			
Selma, N. C. -----	Tarboro, N. C. -----	54.88	
Norfolk and Carolina Railroad—			
Tarboro, N. C. -----	Virginia State Line -----	65.80	
			120.68
Total -----			709.33

PROPERTY OPERATED—Entire Line.

RAILROAD LINES REPRESENTED BY CAPITAL STOCK AND PROPRIETARY COMPANIES,
CONTROLLED BY OWNERSHIP OF SECURITIES.

MAIN LINE.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Alexandria, Va.	Greensboro, N. C.	278.02	
Neapolis, Va.	West Point, Va.	179.00	
Charlotte, N. C.	Augusta, Ga.	190.49	
Columbia, S. C.	Greenville, S. C.	143.52	
Salisbury, N. C.	Morristown, Tenn.	231.37	
Bristol, Tenn.	Chattanooga, Tenn.	241.55	
Stevenson, Ala.	Memphis, Tenn.	271.80	
Ooltewah Junction, Tenn.	Brunswick, Ga.	409.00	
Austell, Ga.	State Line, Miss.	260.70	
State Line, Ala.	Greenville, Miss.	179.10	
Atlanta Junction, Ga.	York, Ala.	270.60	
Louisville, Ky.	Lexington, Ky.	83.47	
East St. Louis, Ill.	New Albany, Ind.	264.99	
Total	3,003.61

BRANCH LINES.

Tuscumbia, Ala.	Sweetwater, Ala.	8.30	
Moscow, Tenn.	Somerville, Tenn.	13.10	
Percy Branch, Stoneville, Miss.	Percy, Miss.	23.20	
Webb Branch, Itta Bena, Miss.	Webbs, Miss.	34.60	
Alexandria, Va.	Bluemont, Va.	54.55	
Union Street Branch	Alexandria, Va.	2.74	
Manassas Branch, Manassas Jct., Va.	Harrisonburg, Va.	112.89	
Warrenton Branch, Calverton, Va.	Warrenton, Va.	8.90	
Pittsville Branch, Franklin Jct., Va.	Pittsville, Va.	7.10	
Manchester Junction, Va.	Rocketts, Va.	1.00	
Belle Isle Junction, Va.	Belle Isle, Va. ....	.70
Granite, Va.	Westham Granite Quarry, Va. ....	.31
Clarksville, Va.	Durham, N. C.	55.10	
Oxford, N. C.	Henderson, N. C.	12.75	
Pomona, N. C.	Wilkesboro, N. C.	100.15	
Asheville, N. C.	Murphy Junction, N. C.	122.40	
Charlotte, N. C.	Taylorsville, N. C.	65.65	

PROPERTY OPERATED—Entire Line—Continued.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Hodges, S. C. -----	Abbeville, S. C. -----	11.58	
Aiken, S. C. -----	Edgefield, S. C. -----	23.57	
Embreeville Junction, Tenn. -----	Embreeville, Tenn. -----	13.00	
Bull's Gap, Tenn. -----	Rogersville, Tenn. -----	16.00	
Clinton, Tenn. -----	Harriman Junction, Tenn. -----	30.44	
Knoxville, Tenn. -----	Cumberland Gap Junction, Tenn. --	65.56	
Knoxville, Tenn., Belt -----	-----	5.37	
Bennett's Fork Branch Spurs -----	-----	1.42	
Ore Bed Spur, Ore Bed Junct'n, Tenn. --	Watt's Ore Mines, Tenn. -----	3.40	
Knoxville, Tenn. -----	Jellico, Tenn. -----	65.30	
New River Branch, Coal Creek, Tenn. -	Cambria, Tenn. -----	4.02	
La Follette Junction, Tenn. -----	Vaspar, Tenn. -----	11.30	
Morristown, Tenn. -----	Corryton, Tenn. -----	39.60	
Knoxville, Tenn. -----	Walland, Tenn. -----	26.21	
South Knoxville Spurs -----	-----	1.76	
Briceville "Y," Tenn. -----	Minersville, Tenn. -----	4.94	
Oliver Springs, Tenn. -----	Big Mountain, Tenn. -----	3.26	
Rector Coal Co. Spur -----	-----	1.34	
Cleveland, Tenn. -----	Cohutta, Ga. -----	14.80	
North Rome, Ga. -----	Attalla, Ala. -----	61.30	
Atlanta, Ga. -----	Fort Valley, Ga. -----	102.30	
Howell, Ga. -----	Armour, Ga. -----	3.30	
Cochran, Ga. -----	Hawkinsville, Ga. -----	10.10	
Dock Junction, Ga. -----	Turtle River Docks, Brunswick, Ga.	1.80	
Villa Rica, Ga. -----	Mines of Virginia-Carolina Chemi- cal Co. -----	2.92	
Marion Junction, Ala. -----	Akron, Ala. -----	53.00	
Wilton, Ala. -----	Mobile Junction, Ala. -----	34.00	
Gurnee Junction, Ala. -----	Blocton, Ala. -----	14.30	
Woodlawn, Ala. -----	End Belt Road, Bessemer, Ala. ----	20.50	
North Birmingham, Ala. -----	Coalburg, Ala. -----	6.40	
Coalburg, Ala. -----	Mines 9 and D, Ala. -----	2.60	
Cardiff, Ala. -----	Brazil Mines, Ala. -----	1.60	
Jefferson, Ala. -----	Blossburg, Ala. -----	1.91	
Offerman, Ala. -----	Hooper Mines, Ala. -----	.60	
America Junction, Ala. -----	America, Ala. -----	2.20	
Oakman, Ala. -----	Coal Valley, Ala. -----	2.20	
Patton Junction, Ala. -----	Patton, Ala. -----	1.10	

PROPERTY OPERATED—Entire Line—Continued.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Corona, Ala. -----	No. 3 Mines, Ala. -----	.90	
Littleton, Ala. -----	Coal Mines of Sloss, Sheffield S. & I. Co. -----	3.46	
Horse Creek Spur -----	Near M. P. 846 -----	.70	
Tenn. C. I. and R. R. Co. -----	Henry Ellen Spur -----	1.02	
Atlas Coal Co. Spur -----	Near Oakman, Ala. -----	2.39	
Spring Garden, Ala. -----	Mines of Ala. and Ga. Iron Co. -----	4.49	
Lulu, Ga. -----	Athens, Ga. -----	38.93	
Cave Springs, Ga. -----	Lopez, Ga. -----	5.23	
North Augusta, S. C., Branch -----		1.65	
Ardella, Ala. -----	Hansell, Ala. -----	2.90	
Seymour, Ala. -----	End of track Piper Spur -----	3.91	
Branch Oliver Springs, Tenn. -----	Mines -----	2.44	
Cedar Bluff, Ala., Spur -----		5.06	
Badham Spur -----		3.83	
Mobile Junction, cut off -----		3.28	
Passenger Station, Columbus, Miss. -----		.65	
Pinner's Point, Va. -----	Connection with Atlantic Coast Line Railroad -----	.66	
Lawrenceburg, Ky. -----	Lexington, Ky. -----	23.72	
Norton, Ky. -----	Burgin, Ky. -----	3.82	
Versailles, Ky. -----	Georgetown, Ky. -----	16.74	
Venice and Carondelet Belt, East St. Louis, Ill. -----		6.86	
Belleville Junction, Ill. -----	Belleville, Ill. -----	1.14	
Jasper, Ind. -----	Evansville, Ind. -----	54.22	
Rockport Junction, Ind. -----	Rockport, Ind. -----	16.15	
Lincoln City, Ind. -----	Cannelton, Ind. -----	22.72	
From connections with Chicago and Alton Railway -----	North Incline Termini -----	2.40	
Total -----			1,517.71

CONTROLLED BY OWNERSHIP OF SECURITIES.

LEASED.

Southern Railway—Carolina Division—		
Cayce, S. C. -----	Hardeeville, S. C. -----	128.63
Perry, S. C. -----	Sievern, S. C. -----	7.64
Charleston, S. C. -----	Augusta, Ga. -----	136.92
Branchville, S. C. -----	Columbia, S. C. -----	66.30

PROPERTY OPERATED—Entire Line—Continued.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Southern Railway—Carolina Division— <i>Continued.</i>			
Kingville, S. C. -----	Marion, N. C. -----	208.50	
Blacksburg, S. C. -----	Gaffney, S. C. -----	10.50	
Burton Branch, S. C. -----	-----	4.60	
Taylor's Mill Branch, S. C. -----	-----	1.00	
Biltmore, N. C. -----	Spartanburg Junction, S. C. -----	65.90	
Spartanburg, S. C. -----	Alston, S. C. -----	67.93	
Sumter Junction, S. C. -----	Sumter, S. C. -----	15.81	
Hendersonville, N. C. -----	Lake Toxaway, N. C. -----	41.70	
			755.43
Mobile and Birmingham Railroad—			
Marion Junction, Ala. -----	Mobile, Ala., and Branch -----		150.35
Richmond and Mecklenburg Railroad—			
Keysville, Va. -----	Clarksville, Va. -----		31.30
Georgia Midland Railway—			
McDonough, Ga. -----	Columbus, Ga. -----	97.88	
Total -----	-----		1,034.96

NOT LEASED.

State University Railroad—			
University, N. C. -----	Chapel Hill, N. C. -----		10.20
North Carolina Midland Railroad—			
Mooreville, N. C. -----	Winston-Salem, N. C. -----		53.52
High Point, Randleman, Ashboro and Southern Railroad—			
High Point, N. C. -----	Ashboro, N. C. -----		26.80
Yadkin Railroad—			
Salisbury, N. C. -----	Norwood, N. C. -----	41.00	
Union Copper Mines Branch, N. C. -----	-----	2.70	
			43.70
Elberton Air Line Railroad—			
Toccoa, Ga. -----	Elberton, Ga. -----		50.60
Sievern and Knoxville Railroad—			
Batesburg, S. C. -----	Sievern, S. C. -----		17.44
Atlantic and Yadkin Railway—			
Sanford, N. C. -----	Mt. Airy, N. C. -----	130.95	
Ramseur Branch—Climax, N. C. --	Ramseur, N. C. -----	18.74	
Madison Branch—Stokesdale, N. C.	Madison, N. C. -----	11.39	
Furnace Branch—Greensboro, N. C.	Proximity Mills, N. C. -----	2.02	
Granite Quarry Branch—Mt. Airy, N. C. -----	Granite Quarry, N. C. -----	2.02	
			165.12

PROPERTY OPERATED—Entire Line—Continued.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Ensley Southern Railway—			
Ensley, Ala. -----	Near Warrior River, Ala. -----	19.22	
Parrish, Ala. -----	Near Little Warrior River, Ala. -----	9.24	
Tutwiler Coal, Coke and Iron Co., spur to mines -----		.80	29.36
St. Johns River Terminal Co.—*			
Near Grand Crossing, Fla. -----	Bay St. Freight Depot, Jackson- ville, Fla. -----		5.99
Cumberland Railway—			
Hyde, Tenn. -----	Point on Main Stream Clear Fork --		10.58
Delta Southern Railway—			
Elizabeth, Miss. -----	Napanee, Miss. -----	6.06	
Percy, Miss. -----	Delta City, Miss. -----	5.68	11.74
Total -----			425.22

LINES OPERATED UNDER LEASE FOR SPECIFIED SUM.

North Carolina Railroad—			
Goldsboro -----	Charlotte, N. C. -----	222.44	
Caraleigh Junction, N. C. -----	Caraleigh Mills, N. C. -----	1.90	
Atlanta and Charlotte Air Line—			
Charlotte, N. C. -----	Armour, Ga. -----	263.25	
Franklin and Pittsylvania Railroad—			
Pittsville, Va. -----	Rocky Mount, Va. -----	29.90	
Atlantic and Danville Railway—			
Danville, Va. -----	West Norfolk, Va. -----	205.10	
James River Junction, Va. -----	Claremont Wharf, Va. (N. G.) -----	50.36	
Hitchcock Branch Junction, Va. ---	Hitchcock Mills, Va. -----	8.33	
Buffalo Junction, Va. -----	Buffalo Lithia Springs, Va. -----	3.90	
Shoulders Hill, Va. -----	Shops, Va. -----	8.66	
North and South Carolina Railroad—			
Virgilina, Va. -----	Mines, N. C. -----	4.45	
Lockhart Railroad—			
Lockhart Junction, S. C. -----	Lockhart, S. C. -----	13.81	
The Whitney Company—			
Near New London -----	Hall's Mill Ferry, N. C. -----	6.20	
Wooldridge Jellico Coal Company—			
Spur near Newcomb, Tenn. -----		1.75	
Total -----			820.05

PROPERTY OPERATED—Entire Line—Continued.

LINES OPERATED UNDER CONTRACT, OR WHERE THE RENT IS CONTINGENT UPON
EARNINGS OR OTHER CONSIDERATIONS.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Roswell Railroad—			
Chamblee, Ga. -----	Roswell, Ga. -----	9.80	
Morgan's Fall Branch, Ga. -----		2.75	12.55
Tennessee Central Railroad—			
Nashville, Tenn. -----	Harriman, Tenn. -----	164.03	
Carthage Junction, Tenn. -----	Carthage -----	7.57	
Wilder Branch -----		21.53	
Isoline Branch -----		8.88	
Ozone Branch -----		2.48	
Millstone Branch -----		1.75	206.24
Total -----			218.79

LINES OPERATED UNDER TRackage RIGHTS.

Atlanta Terminal Co.—			
Entrance Terminal Station, At- lanta, Ga. -----			.50
Baltimore and Ohio Railroad—			
Entrance to Passenger Station, Harrisonburg, Va. -----			.50
Baltimore and Potomac Railroad—			
Washington, D. C. -----	South End Long Bridge, Va. -----		2.05
Washington Southern Railroad—			
South End Long Bridge, Va. -----	Alexandria, Va. -----		5.51
Central of Georgia Railway—			
Central Junction, Ga. -----	West Broad Street, Savannah, Ga. ---	3.37	
	Fort Valley, Ga. -----	2.01	5.38
Augusta and Summerville Railroad—			
Entrance to Union Depot, Au- gusta, Ga. -----			.49
Georgia Railroad—			
Entrance to Union Depot, Au- gusta, Ga. -----			.25
Western and Atlantic Railroad—			
W. & A. Crossing, Ga. -----	Dalton, Ga. -----		.20

PROPERTY OPERATED—Entire Line—Continued.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Alabama Great Southern Railroad—			
Entrance to Station, Attalla, Ala.-----	-----	3.44	
Woodlawn, Ala.-----	Birmingham, Ala.-----	3.60	
Birmingham, Ala.-----	Mobile Junction, Ala.-----	14.97	
York, Ala.-----	Meridian, Miss.-----	27.16	
Central Passenger Station-----	Louisa St., Chattanooga, Tenn.-----	.40	49.57
Louisville and Nashville Railroad—			
Entrance to Union Depot, Bir- mingham, Ala.-----	-----	1.52	
L. & N. Junction to Union Depot, Florence, Ala.-----	-----	.20	
Cumberland Gap, Tenn.-----	Middlesboro, Ky.-----	4.41	
Lipscomb Street-----	Passenger Station, Mobile, Ala.-----	.75	
Middlesborough Belt and Bennett's Fork Branch-----	-----	9.81	
L. & N. Switch Point, Halsey Branch, North of Jellico Yard-----	Hyde, Tenn.-----	9.22	24.91
Atlantic Coast Line Railroad—			
Pinner's Point, Va.-----	Tarboro, N. C.-----	99.50	
Tarboro, N. C.-----	Selma, N. C.-----	54.88	
Hardeeville, S. C.-----	Central Junction, Ga.-----	16.70	
Four-Mile Crossing, Ga.-----	Union Station, Brunswick, Ga.-----	3.10	
Central Junction, Ga.-----	Jacksonville Terminal Co., prop- erty line, Fla.-----	152.08	
Entrance to Savannah Union Station, Ga.-----	-----	.72	
Central Junction, Ga.-----	End Double Track-----	.09	327.07
Nashville, Chattanooga and St. Louis Railway—			
Chattanooga, Tenn.-----	Stevenson, Ala.-----	38.00	
Jacksonville Terminal Co.—			
Entrance to Depot at Jackson- ville, Fla.-----	-----	1.47	
Savannah Union Station Co.—			
Central Junction, Ga.-----	Union Depot, Savannah, Ga.-----	4.48	
St. Louis Terminal Railroad Associa- tion—			
East St. Louis, Ill.-----	-----	3.18	
East St. Louis and Cairo Railroad—			
Relay Junction-----	Broadway, East St. Louis, Ill.-----	.10	
Jacksonville and St. Louis Railway—			
Through Centralia, Ill.-----	-----	1.80	

PROPERTY OPERATED—Entire Line—Continued.

Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Baltimore and Ohio Southwestern Railroad—			
New Albany, Ind.-----	-----	.06	
Chicago and Alton Railway—			
Trackage near East St. Louis, Ill.---	-----	.70	
Illinois Central Railroad—			
11th Street-----	7th St. Station, Louisville, Ky. .50		
Entrance to Calhoun Street Sta- tion, Memphis, Tenn.-----	-----	.33	
Kentucky and Indiana Bridge and Railroad Co.—			.83
Vincennes St., New Albany, Ind.---	11th St., Louisville, Ky.-----	3.00	
Louisville, Ky.-----	-----	6.90	
Nashville Terminal Co.—			9.90
Entrance to Station, Nashville, Tenn.-----	-----		13.68
Cincinnati, New Orleans and Texas Pacific Railway Co.—			
Cincinnati Junction, Ky.-----	Danville, Ky.-----	4.88	
Total mileage operated-----	-----		7,515.85

* The mileage 5.99 of the St. Johns River Terminal Company is shown here as controlled by ownership of securities, but this company operates its own property, and is so shown in separate report filed with the Commissioners.

CAPITAL STOCK.

Description.	Number of Shares Author- ized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstand- ing.	Dividends Declared During Year.	
					Rate Per Cent.	Amount.
Capital Stock—Common ---- }	3,500,000	\$ 100.00	\$350,000,000	\$120,000,000	-----	\$-----
Preferred -- }		100.00		60,000,000	5	3,000,000
Total -----	3,500,000	-----	350,000,000	180,000,000	-----	3,000,000

Manner of Payment for Capital Stock.		Total Number Shares Issued and Outstand- ing.
Issued for reorganization—Common -----		1,200,000
Preferred -----		500,000
Issued for acquisition of stock of Alabama Great Southern Railway Co.—preferred-----		43,000
Issued for purchase of Memphis and Charleston property—preferred-----		29,904
Issued for purchase of stock of South Carolina and Georgia R. R.—preferred-----		27,096
Total-----		1,800,000

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Rate Per Cent.	Interest.		
	Date of Issue.	When Due.						When Payable.	Amount Accrued During Year.	Amount Paid During Year.
So. Ry., first consolidated mortgage.	1894	1994	\$120,000,000.00	\$48,155,000.00	\$48,155,000.00	\$	5	Jan.-July	\$2,176,255.55	\$2,176,255.55
So. Ry., development and general mortgage, series "A"	1906	1956	200,000,000.00	16,713,000.00	16,713,000.00	5,522,760.00	4	April-Oct.	29,545.33	-----
So. Ry., E. T. V. & G., reorganization mortgage	1894	1938	4,500,000.00	4,500,000.00	4,500,000.00	-----	5	Mar.-Sept.	225,000.00	225,000.00
So. Ry., Memphis Division, first mortgage	1898	1996	8,000,000.00	6,183,000.00	6,183,000.00	-----	4½-5	Jan.-July	235,485.00	235,485.00
So. Ry., Memphis Division, second mortgage	1898	1996	2,500,000.00	1,500,000.00	1,500,000.00	-----	5	April-Oct.	Pledged	Pledged
So. Ry., Aiken Branch, first mortgage	1898	1998	200,000.00	150,000.00	150,000.00	-----	4	Jan.-July	6,000.00	6,000.00
So. Ry., St. Louis Division, first mortgage	1900	1951	15,000,000.00	12,250,000.00	12,250,000.00	-----	4	Jan.-July	470,944.45	480,000.00
So. Ry., M. & O., collateral	1901	1938	9,500,000.00	8,086,000.00	8,086,000.00	-----	4	Mar.-Sept.	323,086.67	322,580.00
So. Ry., Collateral Trust	1904	1909	16,000,000.00	16,000,000.00	16,000,000.00	14,625,000.00	5	Apr.-Oct.	795,694.44	788,194.44
L. & N., So. Monon joint bonds	1902	1952	7,750,000.00	5,913,500.00	5,913,500.00	-----	4	Jan.-July	236,540.00	236,540.00
A. T. & O., first mortgage	1883	1913	150,000.00	150,000.00	150,000.00	-----	6	April-Oct.	9,000.00	9,000.00
Ala. Cent., first mortgage	1879	1918	-----	1,000,000.00	1,000,000.00	-----	6	Jan.-July	60,000.00	60,000.00
E. T. V. & G., first mortgage	1870	1930	16,877,000.00	3,106,000.00	3,106,000.00	-----	5	Jan.-July	155,300.00	155,300.00
E. T. V. & G., consolidated mortgage	1886	1956	-----	12,770,000.00	12,770,000.00	-----	5	May-Nov.	638,500.00	638,500.00
A. & Y., first mortgage	1889	1949	1,500,000.00	1,500,000.00	1,500,000.00	-----	4	April-Oct.	60,000.00	60,000.00
C. C. & A., first mortgage	1895	1909	2,000,000.00	2,000,000.00	1,061,500.00	-----	5	Jan.-July	53,725.00	53,725.00

C. C. & A., second mortgage	1872	1910	500,000.00	500,000.00	500,000.00	7	April-Oct.	35,000.00	35,000.00
C. & G., first mortgage	1881	1916	2,000,000.00	2,000,000.00	2,000,000.00	6	Jan.-July	120,000.00	120,000.00
Ga. Pacific, first mortgage	1882	1922	†10,000.00	5,660,000.00	5,660,000.00	6	Jan.-July	339,600.00	339,600.00
K. & O., first mortgage	1885	1925	2,000,000.00	2,000,000.00	2,000,000.00	6	Jan.-July	120,000.00	120,000.00
K. & O., first consolidated mortgage	1903	1953	3,000,000.00	500,000.00	500,000.00	4	Jan.-July	Owned by So. Ry. Co.	
R. & D., consolidated mortgage	1874	1915	6,000,000.00	5,997,000.00	5,997,000.00	6	Jan.-July	359,820.00	359,820.00
R. & D., debenture mortgage	1882	1927	4,000,000.00	3,368,000.00	3,368,000.00	5	April-Oct.	168,400.00	168,400.00
R. & D. Eq. S. F., mortgage	1889	1909	2,500,000.00	1,582,000.00	2,000.00	5	Mar.-Sept.	2,541.67	4,625.00
R. Y. R. & C., first mortgage	1894	1910	400,000.00	400,000.00	400,000.00	5	Jan.-July	20,000.00	20,000.00
R. Y. R. & C., second mortgage	1880	1910	500,000.00	500,000.00	500,000.00	4½	May-Nov.	22,500.00	22,500.00
W. N. C., first mortgage	1884	1914	3,856,000.00	2,531,000.00	2,531,000.00	6	Jan.-July	151,860.00	151,860.00
W. O. & W., first mortgage	1884	1924	1,250,000.00	1,025,000.00	1,025,000.00	4	Feb.-Aug.	41,000.00	41,000.00
V. M., Serial A mortgage	1881	1906			†	6	Mar.-Sept.	24,000.00	36,000.00
V. M., Serial B mortgage	1881	1911	1,900,000.00	1,900,000.00	1,900,000.00	6	Mar.-Sept.	114,000.00	114,000.00
V. M., Serial C mortgage	1881	1916	1,100,000.00	1,100,000.00	1,100,000.00	6	Mar.-Sept.	66,000.00	66,000.00
V. M., Serial D mortgage	1881	1921	950,000.00	950,000.00	950,000.00	5	Mar.-Sept.	47,500.00	47,500.00
V. M., Serial E mortgage	1881	1926	1,775,000.00	1,775,000.00	1,774,000.00	5	Mar.-Sept.	88,700.00	88,700.00
V. M., Serial F mortgage	1881	1931	1,310,000.00	1,310,000.00	1,310,000.00	5	Mar.-Sept.	65,500.00	65,500.00
V. M., general mortgage	1886	1936	12,500,000.00	4,859,000.00	4,859,000.00	5	May-Nov.	242,950.00	242,650.00
C. & R., first mortgage	1879	1913	500,000.00	500,000.00	217,900.00	6	Jan.-July	\$-----	\$-----
Total mortgage bonds			178,433,500.00	175,631,900.00				7,504,448.11	7,485,034.99
Total miscellaneous obligations				1,750,000.00				9,916.67	
Total income bonds									
Grand total			180,183,500.00	177,381,900.00				7,514,364.78	7,485,034.99

* \$5,522,760.00 represents proceeds from sale May and June, 1906, of \$6,348,000.00 bonds issued to Southern Railway to reimburse for capital expenditures made. The balance of issue, \$10,365,000.00 in Treasury Southern Railway Company, of which \$1,713,000.00 issued to reimburse Southern Railway for equipment expenditures made to June 30, 1906, and \$8,652,000.00 to be used to reimburse Southern Railway for expenditures to be made. † Per mile. ‡ Principal paid March 1, 1906. § Annual rental \$35,300.00, out of which trustee pays interest and retires bonds.

EQUIPMENT TRUST OBLIGATIONS.
B. STATEMENT OF AMOUNT.

Series or Other Designation.	Cash Paid on Delivery of Equip- ment.	Deferred Payments—Principal.		Deferred Payments—Principal.		Rate Per Cent.
		Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	
American Equipment Co.-----	\$-----	\$ 60,000.00	\$ 15,000.02	\$-----	\$-----	6
American Car and Foundry Co.-----	57,074.40	228,297.60	57,074.40	-----	-----	5
American Car and Foundry Co.-----	10,350.00	41,400.00	10,350.00	-----	-----	5
Pullman Co.-----	-----	58,440.00	34,090.00	-----	-----	5
American Car and Foundry Co.-----	-----	241,500.00	181,125.00	-----	-----	5
St. Louis Car Co.-----	-----	36,400.00	33,366.63	-----	-----	5
So. Ry. Car Trust, Series A-----	864,717.00	3,000,000.00	637,000.00	35,406.66	38,240.00	4
So. Ry. Car Equipment, Series B-----	698,336.50	2,400,000.00	850,000.00	40,800.00	44,200.00	4
So. Ry. Car Equipment, Series C-----	944,396.00	3,200,000.00	1,603,000.00	76,333.33	77,860.00	4
So. Ry. Car Equipment, Series D-----	757,175.00	2,478,000.00	1,416,000.00	64,900.00	67,260.00	4
So. Ry. Car Equipment, Series E-----	586,777.50	2,955,000.00	2,505,000.00	120,265.46	122,850.00	4½
So. Ry. Car Contract, Series F-----	47,400.00	426,600.00	291,510.00	11,671.10	12,069.25	3½
So. Ry. Car Contract, Series G-----	104,500.00	940,500.00	689,700.00	27,284.97	29,900.09	3½
So. Ry. Car Equipment, Series H-----	522,515.00	4,500,000.00	4,050,000.00	142,900.39	144,562.50	4½
So. Ry. Car Equipment, Series K-----	405,465.10	2,800,000.00	2,660,000.00	13,517.14	18,666.67	4
So. Ry. Car Equipment, Series L-----	1,279,845.00	9,000,000.00	9,000,000.00	57,805.73	-----	4½
Total-----	6,278,551.50	82,366,137.60	24,033,216.05	590,884.78	555,608.51	

RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Amount Issued.	Amount Outstanding.	Interest.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds -----	\$178,433,500.00	\$175,631,900.00	\$ 7,504,448.11	\$ 7,485,034.99
Miscellaneous obligations -----	1,750,000.00	1,750,000.00	9,916.67	-----
Equipment trust obligations -----	32,366,137.60	24,033,216.05	590,884.78	555,608.51
Total -----	212,549,637.60	201,415,116.05	8,105,249.56	8,040,643.50

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.	
Cash -----	\$ 5,473,478.36
Bills receivable -----	44,982.28
Due from agents -----	1,475,935.99
Due from solvent companies and individuals -----	1,467,897.15
Net traffic balances due from other companies -----	454,395.29
Other cash assets (excluding materials and supplies)* -----	4,491,000.00
Total—cash and current assets -----	13,407,689.07
Total -----	13,407,689.07
CURRENT LIABILITIES.	
Loans and bills payable -----	2,260,714.29
Audited vouchers and accounts -----	4,103,625.17
Wages and salaries -----	2,026,619.41
Matured interest coupons unpaid -----	2,433,547.77
Rents due July 1 -----	243,261.55
Total—current liabilities -----	11,067,768.19
Balance—cash assets -----	2,339,920.88
Total -----	13,407,689.07

* Materials and supplies on hand, \$7,361,211.97.

RECAPITULATION.

A. FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital Stock -----	\$180,000,000.00	\$180,000,000.00	4,989.55	\$ 36,075.00
Bonds -----	177,381,900.00	177,381,900.00	4,989.55	35,550.00
Equipment Trust Obligations -----	24,033,216.05	24,033,216.05	4,989.55	4,817.00
Total -----	381,415,116.05	381,415,116.05	4,989.55	76,442.00

B. FOR MILEAGE OPERATED (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.

Name of Road.	Capital Stock.	Funded Debt.	Total.	Amount Per Mile of Line.	
				Miles.	Amount.
Southern Railway Co.-----	\$180,000,000.00	\$175,631,900.00	\$355,631,900.00	4,940.55	\$ 71,982.00
Southern Railway—Car. Div. Mobile and Birmingham	4,521,200.00	11,793,500.00	16,314,700.00	755.43	40,440.00
Railroad Co.-----	1,800,000.00	1,800,000.00	3,600,000.00	150.35	23,944.00
Richmond and Mecklenburg Railroad -----	357,900.00	315,000.00	672,900.00	31.30	21,498.00
Georgia Midland Railway---	1,000,000.00	1,650,000.00	2,650,000.00	97.88	27,074.00
North Carolina Railroad ---	4,000,000.00	-----	4,000,000.00	224.34	17,830.00
Atlanta and Charlotte Air Line Railway-----	1,700,000.00	5,500,000.00	7,200,000.00	263.25	27,350.00
Franklin and Pittsylvania Railroad -----	200,000.00	100,000.00	300,000.00	29.90	10,033.00
Atlantic and Danville Rail- way-----	3,420,480.00	4,700,000.00	8,120,480.00	280.80	28,919.00
Roswell Railroad-----	75,000.00	135,000.00	210,000.00	12.55	16,733.00
Lockhart Railroad -----	-----	-----	-----	13.81	-----
The Whitney Co.-----	-----	-----	-----	6.20	-----
The Wooldridge-Jellico Coal Co.-----	-----	-----	-----	1.75	-----
Tennessee Central Railroad Co.-----	-----	-----	-----	206.24	-----
Grand total -----	197,074,580.00	201,625,400.00	398,699,980.00	7,014.35	56,841.00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.				Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
	Included in Operating Expenses.	Not Included in Operating Expenses.				
		Charged to In- come Account as Permanent Improvements.	Charged to Special Funds.	Charged to Construction or Equipment.		
CONSTRUCTION—						
Engineering-----	\$-----	\$ 1,565.91	\$ 1,565.91	\$ 119,791.08	\$*	\$*
Right-of-way and station grounds-----				244,981.55		
Real estate-----				21,405.90		
Grading-----		26,670.08	86,451.12	1,632,773.78		
Tunnels-----				163,325.60		
Bridges, trestles and culverts-----	37,437.89	216,418.63	233,733.79	940,164.13		
Ties-----		2,900.47	6,345.37	198,950.67		
Rails-----		18,885.05	23,549.67	620,572.37		
Track fastenings-----		2,627.85	5,992.88	89,684.19		
Frogs and switches-----		6,453.79	8,741.54	80,137.49		
Ballast-----	77,599.91	798.77	798.77	65,489.91		
Track-laying and surfacing-----	95.60	†1,122.62	9,252.32	300,827.33		
Fencing right-of-way-----		†4,444.76		585.87		
Crossings, cattle-guards and signs-----	823.71	†620.56		78,302.08		
Interlocking or signal apparatus-----	252.67	†10,308.95	958.55	18,192.94		
Telegraph lines-----				476.07		

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item.	Expenditures During Year.				Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
	Included in Operating Expenses.	Not Included in Operating Expenses.				
		Charged to In- come Account as Permanent Improvements.	Charged to Special Funds.	Charged to Construction or Equipment.		
CONSTRUCTION—Continued.*						\$*
Station buildings and fixtures-----	\$ 40,370.84	\$ 776,320.69	\$ 29,896.10	\$ 130,022.79		
Shops, roundhouses and turntables-----	16,989.70	49,909.89	8,148.10	165,275.91		
Shop machinery and tools-----	388.23	4910.00		37,414.38		
Water stations-----	21,034.45	427,512.15	1,484.16	36,561.40		
Fuel stations-----	8,960.86	423,308.74	8,541.37	77,944.79		
Electric light plants-----				1,024.29		
Electric motive power plants-----				7,896.26		
Miscellaneous structures-----	9,540.76	45,702.27	14,529.00	86,077.34		
Legal expenses-----				1,870.65		
General expenses-----		10.64	10.64	1,412.54		
Total construction-----	213,494.08	4116,170.55	500,000.00	5,118,336.23	272,839,828.66	277,958,164.89
EQUIPMENT—						
Locomotives-----	391,724.42			960,314.55		
Passenger cars-----	69,850.92	17,616.66		109,539.01		
Sleeping, parlor and dining cars-----				18,211.13		
Baggage, express and postal cars-----	138,570.00					

Freight cars-----	1,384,040.98	348,380.99	1,737,751.84	-----
Other cars of all classes-----	24,679.52	-----	42,983.84	-----
Floating equipment-----	-----	-----	1,395.69	-----
Total equipment-----	2,008,865.84	365,997.65	2,870,196.06	19,811,066.85
Total construction-----	213,494.08	†116,170.55	5,118,336.23	272,839,828.66
Grand total construction, equipment, etc.-----	2,222,359.92	249,827.10	7,988,532.29	292,650,895.51
Cost of construction per mile of line-----	-----	-----	-----	59,880.44
Cost of equipment per mile of line-----	-----	-----	-----	4,347.96
Total cost per mile of line-----	-----	-----	-----	64,228.40
				60,818.10
				4,962.73
				65,780.83

* No record as to detail. † Deduct.

INCOME ACCOUNT.

Gross earnings from operation -----	\$53,629,818.96	
Less operating expenses -----	38,262,482.24	
Income from operation -----		\$ 15,367,336.72
Dividends on stocks owned -----	886,725.92	
Interest on bonds owned -----	954,858.46	
Miscellaneous income -----	77,465.67	
Income from other sources -----		1,919,050.05
Total income -----		17,286,386.77
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued -----	8,105,249.56	
Rents paid for lease of road -----	1,557,588.48	
Taxes -----	1,499,037.09	
Permanent improvement -----	249,827.10	
Other deductions -----	1,645,445.67	
Total deductions from income -----		13,057,147.90
Net income -----		4,229,238.87
Dividends 5 per cent., preferred stock -----	3,000,000.00	
Total -----		3,000,000.00
Surplus from operations of year ending June 30, 1906 -----		1,229,238.87
Surplus on June 30, 1905 (from "General Balance Sheet," 1905 Report) -----		7,293,133.39
Deductions for year -----		180,628.00
Surplus on June 30, 1906 (for entry on "General Balance Sheet") -----		8,341,744.26

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue -----	\$ 1,115,796.13		
Less repayments—			
Tickets redeemed -----	}	\$ 3,112.54	
Other repayments -----			
Excess fares refunded -----			
Total deductions -----		3,112.54	
Total passenger revenue -----			\$ 1,112,683.59
Mail -----			145,317.90
Express -----			93,576.10
Extra baggage and storage -----			14,446.90
Other items, news privilege -----			2,211.48
Total passenger earnings -----			1,368,235.97
FREIGHT—			
Freight revenue -----	4,341,351.71		
Less repayments—			
Overcharge to shippers -----	}	77,964.24	
Other repayments -----			
Total deductions -----		77,964.24	
Total freight revenue -----			4,263,387.47
Total freight earnings -----			4,263,387.47
Total passenger and freight earnings -----			5,631,623.44
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance -----			2,075.45
Hire of equipment—balance -----			5,329.94
Rents from tracks, yards and terminals -----			1,654.23
Rents not otherwise provided for -----			3,075.74
Other sources -----			7,323.88
Total other earnings -----			19,459.24
Total gross earnings from operation—North Carolina -----			5,651,082.68
Total gross earnings from operation—entire line -----			53,629,818.96

STOCKS OWNED.
A. RAILWAY STOCKS.

Name.	Total Par Value.	Income or Dividend Received.	Valuation.
Alabama Great Southern R. R. Co., preferred -----	\$ 1,725,000.00	\$ 79,635.05	
Alabama Great Southern R. R. Co., ordinary -----	4,605,550.00		
Southern Ry. Co., in Kentucky -----	1,000,000.00		
Atlantic & Yadkin Ry. Co.-----	1,000,000.00		
Ore Belt R. R. Co. -----	30,700.00		
Central Transfer Railway and Storage Co.-----	25,000.00	1,000.00	
Danville & Western Ry. Co. -----	366,600.00		
Danville, Mocksville & Southwestern R. R. Co.-----	50,200.00		
Elberton Air Line R. R. Co. -----	94,000.00		
Georgia Midland Ry. Co.-----	1,000,000.00		
Hartwell Ry. Co.-----	20,000.00	500.00	
High Point, Randleman, Ashboro & Southern R.R.Co.	212,600.00		
Lawrenceville Branch R. R. Co.-----	75.00		
Mobile & Birmingham R. R. Co., common -----	890,400.00	820.00	
Mobile & Birmingham R. R. Co., preferred -----	20,500.00		
North Carolina Midland R. R. Co. -----	767,400.00		
Northern Alabama Ry. Co.-----	1,519,200.00		
Richmond & Mecklenburg R. R. Co. -----	300,000.00		
State University R. R. Co. -----	16,800.00		
Southern Ry. Co., in Illinois -----	3,000,000.00		
Yadkin R. R. Co.-----	465,000.00		
Southern Ry.—Carolina Division-----	4,176,800.00	130,049.55	
Sievern & Knoxville Ry. Co.-----	140,000.00		
Ensley Southern Ry. Co.-----	200,000.00		
Mobile & Ohio R. R. Co.-----	5,672,600.00	283,558.00	
Blue Ridge Ry. Co.-----	100,000.00	6,000.00	
Virginia Seaboard & Western R. R. Co.-----	100,000.00		
Birmingham Southern R. R., preferred-----	300,000.00	32,760.66	
Birmingham Southern R. R., common-----	300,000.00		
Georgia Southern & Florida Ry. Co., first preferred-----	177,700.00	8,885.00	
Georgia Southern & Florida Ry. Co., second preferred-----	319,000.00	12,760.00	
Georgia Southern & Florida Ry. Co., common-----	1,693,000.00		
Atlantic Coast Line, certificates of indebtedness-----	1,025,000.00	41,000.00	
Atlantic Coast Line, common stock-----	550,000.00	27,500.00	
Atlantic Coast Line, common debenture four percent.*-----		416.00	
Richmond-Washington Line -----	445,000.00	17,800.00	
Chicago, Indianapolis & Louisville, preferred-----	1,936,700.00	224,571.50	
Chicago, Indianapolis & Louisville, common-----	4,903,450.00		

STOCKS OWNED—Continued.

A. RAILWAY STOCKS—CONTINUED.

Name.	Total Par Value.	Income or Dividend Received.	Valuation.
Copper Range-Southern Ry. Co.-----	\$ 10,000.00	\$-----	
Johnson City-Southern Ry. Co.-----	71,000.00	-----	
Cumberland Ry. Co.-----	100,000.00	-----	
St. Johns River Terminal Co.-----	100,000.00	-----	
Tennessee & Carolina Southern Ry. Co.-----	200,000.00	-----	
Carolina & Tennessee Southern Ry. Co.-----	60,000.00	-----	
Middlesborough Mineral Ry. Co.-----	25,000.00	-----	
Roswell Ry. Co.-----	37,400.00	-----	
Southern Ry. Co., of Indiana-----	999,300.00	-----	
Nor. Alabama Ry. Co., certificates of indebtedness-----	204,222.87	-----	
Nor. Carolina Midland R. R., certificates of indebtedness-----	251,886.21	-----	
Yadkin R. R. Co., certificates of indebtedness-----	573,799.81	-----	
High Point, Randleman, Ashboro & Southern R. R., certificates of indebtedness-----	260,474.04	-----	
North & South Carolina R. R. Co.-----	50,000.00	-----	
Augusta & Summerville R. R.-----	50,000.00	-----	
Augusta Southern R. R., common-----	296,000.00	-----	
Augusta Southern R. R., preferred-----	296,000.00	-----	
Cincinnati, New Orleans & Texas Pacific Ry.-----	400.00	11.00	
Chattanooga Terminal Ry.-----	60,000.00	1,800.00	
Norfolk & Portsmouth Belt Line-----	7,200.00	-----	
Raleigh & Augusta R. R.-----	200.00	-----	
Raleigh & Gaston R. R.-----	100.00	-----	
Southern Mobile & Ohio Stock Trust Certificates----	20,000.00	800.00	
Transylvania R. R.-----	25,000.00	-----	
Georgia Midland Terminal Co.-----	50,000.00	-----	
Jacksonville Terminal Co.-----	25,000.00	-----	
Charleston Terminal Co.-----	100,000.00	-----	
Savannah Union Station Co.-----	100,000.00	-----	
Columbia Union Station Co.-----	50,000.00	2,000.00	
Augusta Union Station Co.-----	25,000.00	50.00	
Charleston Union Station Co.-----	25,000.00	-----	
Kentucky and Indiana Bridge and R. R. Co.-----	25,000.00	-----	
Atlanta Terminal Co.-----	50,000.00	-----	
Columbia Union Station Co., certificates of indebtedness-----	7,282.45	291.30	
New Orleans Terminal Co.-----	1,000,000.00	-----	
Terminal Railroad Association, St. Louis-----	205,800.00	-----	

STOCKS OWNED—Continued.

A. RAILWAY STOCKS—CONTINUED.

Name.	Total Par Value.	Income or Dividend Received.	Valuation.
Durham Union Station Co. -----	\$ 8,333.33	\$ 416.66	.
Meridian Terminal Co. -----	5,000.00	-----	
Birmingham Terminal Co. -----	2,500.00	-----	
Chattanooga Station Co., certificates of indebtedness -----	46,455.48	-----	
Birmingham Terminal Co., certificates of indebtedness -----	66,021.02	-----	
Chattanooga Station Co. -----	25,000.00	-----	
Central Stock Yards -----	1,500.00	-----	
Mt. Airy & Eastern R. R. Co., certificates of indebtedness -----	15,000.00	-----	
Gulf Terminal Co. -----	2,500.00	-----	
Asheville & Craggy Mountain R. R. Co. -----	24,200.00	-----	
Asheville & Northern R. R. Co. -----	29,600.00	-----	
Delta Southern Ry. -----	50,000.00	-----	
Knoxville & Ohio R. R. -----	200.00	-----	
Tallulah Falls Ry., preferred stock -----	16,400.00	-----	
Tallulah Falls Ry., common stock -----	200,000.00	-----	
Tallulah Falls Ry., demand notes -----	49,613.00	-----	
Asheville Southern Ry. Co. -----	60,000.00	-----	
Memphis-Chattanooga Ry. -----	250,000.00	-----	
Total -----	45,393,063.21	872,624.72	25,470,541.16

* Sold during year.

STOCKS OWNED—Continued.

B. OTHER STOCKS.

Name.	Total Par Value.	Income or Dividend Received.	Valuation.
Chesapeake Steamship Co.-----	\$ 400,000.00	\$-----	
Chesapeake Steamship Co., certificates of indebtedness-----	303,400.00	-----	
Old Dominion Steamship Co.-----	210,000.00	12,600.00	
Atlanta Compress Co.-----	100,000.00	-----	
Atlantic Compress Co.-----	12,500.00	-----	
Lenoir Car Works Co.-----	100,000.00	-----	
Georgia Ind. Realty Co., certificates of indebtedness-----	607,356.57	-----	
Asheville Auditorium Co.-----	4,300.00	-----	
Charleston Transportation Line-----	4,500.00	-----	
Coal Creek Mining and Manufacturing Co.-----	18,400.00	552.00	
East Tenn. Telegraph Co.-----	1,750.00	100.80	
Jamestown Exposition Co.-----	5,956.50	-----	
Kenilworth Inn Co.-----	16,000.00	-----	
Poplar Creek Coal and Iron Co.-----	3,680.00	18.40	
Southwestern Construction Co.-----	16,600.00	830.00	
Southern Mineral Land Co.-----	2,000.00	-----	
St. Louis Exposition Co.-----	1,000.00	-----	
So. Car. Int. & West Ind. Ex. Co.-----	6,667.50	-----	
Tennessee Centennial Exposition Co.-----	1,000.00	-----	
Wilkesboro and Jefferson Turnpike Co.-----	1,000.00	-----	
Georgia Industrial Realty Co.-----	50,000.00	-----	
Nashville Terminal Realty Co.-----	50,000.00	-----	
Total-----	1,915,910.57	14,101.20	1,660,166.77
Grand total—A and B-----	47,308,973.78	886,725.92	27,130,707.93

BONDS OWNED.

A. RAILWAY BONDS.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
Ala. Cent. R. R., income bonds and scrip----	\$ 1,355,275.00	-----	\$-----	
Danville and Western Railway Co. -----	1,051,000.00	5	-----	
Elberton Air Line Railroad Co. -----	150,000.00	7	-----	
High Point, Randleman, Ashboro & Southern Railroad -----	402,000.00	6	-----	
North Carolina Midland Railroad Co. -----	801,000.00	6	-----	
Piedmont Railroad Co., first mortgage -----	500,000.00	6	-----	
Piedmont Railroad Co., second mortgage----	500,000.00	6	-----	
Southern Railway Co. in Kentucky -----	3,000,000.00	5	-----	
Southern Railway Co. in Mississippi -----	200,000.00	5	-----	
Western North Carolina Railroad Co. -----	1,325,000.00	6	-----	
Washington, Ohio and Western Railroad----	225,000.00	4	-----	
Yadkin Railroad Co. -----	615,000.00	6	-----	
Blue Ridge Railway Co. -----	100,000.00	5	5,000.00	
Franklin and Pittsylvania Railroad Co. ----	42,000.00	6	-----	
Hartwell Railway Co. -----	20,000.00	5	1,000.00	
Lawrenceville Branch Railroad Co. -----	30,000.00	5	-----	
Southern Railway Co., Memphis Division, second mortgage -----	1,500,000.00	5	-----	
Northern Alabama Railway Co., prior lien --	350,000.00	5	17,500.00	
Northern Alabama Railway Co., gen. lien----	1,017,000.00	5	50,708.40	
Northern Alabama Railway Co., scrip gen- eral lien -----	200.00	5	-----	
Northern Alabama Railway Co., general lien coupons-----	69,025.00	-----	-----	
Southern Railway, Carolina Div., general mortgage-----	5,000,000.00	4	200,000.00	
Memphis and Charleston Railway Co. -----	900,000.00	6	-----	
Mobile and Ohio Railroad Co., general mort- gage-----	8,086,500.00	4	323,086.67	
Lancaster and Chester Railway, first mort- gage-----	135,000.00	5	6,750.00	
Transylvania Railroad Co., first mortgage----	207,512.50	5	9,700.00	
Ensley Southern Railway Co., first mort- gage-----	725,000.00	4	-----	
Roswell Railroad Co., first mortgage -----	77,000.00	5	3,099.17	
Georgia Southern and Florida Railway Co., regular first consolidated-----	2,000,000.00	4	80,000.00	
Southern Railway Co. of Indiana -----	5,000,000.00	5	-----	
Southern Railway Co., M. & O. collateral mortgage-----	1,000.00	4	40.00	
Southern Railway Co., Aiken Branch, first mortgage-----	9,000.00	4	360.00	

BONDS OWNED—Continued.

A. RAILWAY BONDS—CONTINUED.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
L. & N., Southern Monon Collateral Joint-----	\$ 43,000.00	4	\$ 1,720.00	
Pickens Railroad Co., first mortgage-----	29,000.00	5	-----	
Knoxville and Ohio Railroad Co., first mortgage-----	1,000,000.00	4	-----	
Carolina and Northwestern Railway Co., first mortgage-----	1,500,000.00	5	75,000.00	
Tennessee Central Railroad, prior lien-----	2,676,000.00	4	107,040.00	
Central Transfer Railway and Storage Co., first mortgage-----	10,000.00	5	500.00	
Central Stock Yard Co., gold mortgage-----	10,000.00	5	-----	
Kentucky and Indiana Bridge and Railroad Co.-----	373,000.00	4	14,732.22	
St. Johns River Terminal Co., first mortgage-----	1,000,000.00	4	40,000.00	
Charleston Terminal Co., first mortgage-----	250,000.00	4	10,000.00	
Durham Union Station Co., first mortgage and scrip-----	24,489.76	5	1,200.00	
Georgia Midland Terminal Co., first mortgage bonds-----	46,000.00	4½	-----	
Augusta Union Station Bonds*-----			1,500.00	
Total-----	42,355,002.26		948,936.46	\$ 31,925,186.14

* Sold during year.

B. OTHER BONDS.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
U. S. Government bonds-----	\$ 135,000.00	4	\$ 5,400.00	
Sheffield Machine Works, bonds-----	75,000.00	6	-----	
Age-Herald Publishing Co., bonds-----	5,000.00	6	-----	
Asheville Auditorium Co., bonds-----	1,000.00	6	60.00	
Advertiser Company, bonds-----	2,000.00	6	120.00	
Southern Mineral Land Co., bonds-----	200.00	6	12.00	
Town of Houston, bonds-----	5,500.00	6	330.00	
Total-----	223,700.00		5,922.00	\$ 182,753.00
Grand total—A and B-----	42,578,702.26		954,858.46	32,107,939.14

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks -----	Durham -----	Durham Union Sta. --	\$ *141.58	
	Balsam -----	Boice-Buchanan I. Co.	317.67	
	Elerbee -----	J. C. Hundley -----	198.11	
	Stovall -----	M. Henry -----	136.57	
Total -----				\$ 510.77
Terminals -----	Hickory -----	Car. & N. W. -----	240.00	
	Winston-Salem -----	N. & W. -----	*425.35	
	Winston-Salem -----	Winston-Salem Union Station -----	1,328.81	
Total -----				1,143.46
Grand total rents received -----				1,654.23

* Deduct.

MISCELLANEOUS INCOME.

Item.	Net Miscellaneous Income.
Net income from compresses and other property -----	\$ 48,967.34
Net income from Shepherd's Ferry, Alexandria, Va. -----	28,453.33
Interest on deposit—Retreat for the Sick, Richmond, Va. -----	45.00
Total -----	77,465.67

OPERATING EXPENSES.

Item.	Amount.
MAINTENANCE OF WAY AND STRUCTURES—	
Repairs of roadway-----	\$ 3,858,994.57
Renewals of rails-----	299,751.16
Renewals of ties-----	1,168,052.20
Repairs and renewals of bridges and culverts-----	1,056,824.48
Repairs and renewals of fences, road crossings, signs and cattle-guards-----	69,551.62
Repairs and renewals of buildings and fixtures-----	600,828.56
Repairs and renewals of docks and wharves-----	18,416.25
Repairs and renewals of telegraph-----	8,768.20
Stationery and printing-----	13,572.62
Other expenses-----	668.66
Total-----	7,095,428.32
MAINTENANCE OF EQUIPMENT—	
Superintendence-----	152,438.91
Repairs and renewals of locomotives-----	3,548,345.48
Repairs and renewals of passenger cars-----	883,844.08
Repairs and renewals of freight cars-----	3,601,576.14
Repairs and renewals of work cars-----	78,175.64
Repairs and renewals of marine equipment-----	148.99
Repairs and renewals of shop machinery and tools-----	231,452.88
Stationery and printing-----	13,413.71
Other expenses-----	56,122.62
Total-----	8,565,518.45
CONDUCTING TRANSPORTATION—	
Superintendence-----	818,890.13
Engine and roundhousemen-----	3,513,291.22
Fuel for locomotives-----	3,886,598.28
Water supply for locomotives-----	248,682.97
Oil, tallow and waste for locomotives-----	134,464.32
Other supplies for locomotives-----	57,830.41
Train service-----	2,391,801.34
Train supplies and expenses-----	606,127.30
Switchmen, flagmen and watchmen-----	1,182,179.09
Telegraph expenses-----	853,227.02
Station service-----	1,916,694.99
Station supplies-----	162,695.28
Switching charges—balance-----	
Car per diem and mileage—balance-----	856,103.53
Hire of equipment—balance-----	
Total carried forward-----	16,628,585.88

OPERATING EXPENSES—Continued.

Item.	Amount.
CONDUCTING TRANSPORTATION—Continued.	
Total brought forward-----	\$ 16,628,585.88
Loss and damage-----	1,199,848.17
Injuries to persons-----	860,335.53
Clearing wrecks-----	137,764.35
Operating marine equipment-----	5,539.03
Advertising-----	101,295.68
Outside agencies-----	571,248.46
Commissions-----	3,507.67
Stock yards and elevators-----	
Rents for tracks, yards and terminals-----	969,190.08
Rents of buildings and other property-----	43,721.71
Stationery and printing-----	309,021.78
Other expenses-----	19,121.65
Total-----	20,849,179.99
GENERAL EXPENSES—	
Salaries of general officers-----	257,311.90
Salaries of clerks and attendants-----	537,904.97
General office expenses and supplies-----	100,868.20
Insurance-----	286,670.98
Law expenses-----	318,062.00
Stationery and printing (general offices)-----	102,824.58
Other expenses-----	148,712.85
Total-----	1,752,355.48
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures-----	7,095,428.32
Maintenance of equipment-----	8,565,518.45
Conducting transportation-----	20,849,179.99
General expenses-----	1,752,355.48
Grand total-----	38,262,482.24
Percentage of expenses to earnings—entire line-----	71.35
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures-----	565,872.68
Maintenance of equipment-----	800,336.48
Conducting transportation-----	1,728,260.48
General expenses-----	169,245.75
Taxes-----	149,067.95
Total-----	3,412,783.34
Percentage of expenses to earnings—North Carolina-----	60.39

RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

Name of Road.	Interest on Bonds Guaran- teed.	Dividends on Stock Guaran- teed.	Cash.	Total.
Georgia Midland Ry. Co. -----	\$ 49,500.00	\$ -----	\$ -----	\$ 49,500.00
Atlanta and Charlotte Air Line Ry.-----	347,500.00	119,000.00	4,000.00	470,500.00
Charlottesville and Rapidan R. R.-----	-----	-----	14,600.00	14,600.00
North Carolina R. R. Co. -----	-----	-----	286,000.00	286,000.00
Mobile and Birmingham R. R. Co.-----	78,000.00	35,904.00	-----	113,904.00
Atlantic and Danville Ry. Co.-----	-----	-----	188,000.00	188,000.00
Richmond and Mecklenburg R. R.-----	12,600.00	-----	-----	12,600.00
Athens Belt Line-----	-----	-----	1,050.00	1,050.00
Wil. and Weldon and Norfolk and Carolina R. R. ---	-----	-----	73,994.59	73,994.59
Atlantic Coast Line R. R. Co. -----	-----	-----	78,487.72	78,487.72
Charleston and Savannah Ry.-----	-----	-----	8,858.19	8,858.19
Southern Railway—Carolina Division -----	-----	-----	130,049.55	130,049.55
Nashville Terminal Co.-----	11,666.66	-----	-----	11,666.66
Tennessee Central R. R.-----	118,377.77	-----	-----	118,377.77
Total rents, "A" -----	617,644.43	154,904.00	785,040.05	1,557,588.48

B. RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS, YEAR ENDING
JUNE 30, 1906.

Situation of Property.	Name of Company or Party Owning Property.	Item.
TRACKS—		
Birmingham to Mobile Jct., Ala. -----	Alabama Great Southern R. R. -----	\$ 13,447.08
York, Ala., to Meridian, Miss.-----	Alabama Great Southern R. R. -----	24,205.82
Woodlawn Jct. to Birmingham, Ala. -----	Alabama Great Southern R. R. -----	1,574.88
Central Jct., Ga., to Jacksonville, Fla. -----	Atlantic Coast Line R. R. -----	47,713.83
Columbia, S. C. -----	Atlantic Coast Line R. R. -----	65.32
Hardeeville, S. C., to Central Jct., Ga.-----	Atlantic Coast Line R. R. -----	8,845.21
Selma, N. C., to Pinners Point, Va. -----	Atlantic Coast Line R. R. -----	66,503.63
Augusta, Ga. -----	Augusta and Summerville R. R. -----	1,481.84
New Albany, Ind. -----	Baltimore and Ohio R. R. -----	600.00
Lockhart, S. C. -----	Cary, J. C. -----	144.00
Central Jct. to Savannah, Ga.-----	Central of Georgia Ry.-----	999.96
Venice, Ill. -----	Chicago and Alton Ry. -----	756.08
Augusta, Ga.-----	City of Augusta, Ga.-----	2,777.52
Mobile, Ala.-----	City of Mobile, Ala. -----	25.00
Clifton and Converse, S. C.-----	Clifton Manufacturing Co. -----	6,000.00

RENTALS PAID—Continued.

B. RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS—CONTINUED.

Situation of Property.	Name of Company or Party Owning Property.	Item.
<i>TRACKS—Continued.</i>		
Maylene, Ala. -----	Climax Coal Co. -----	\$ 77.35
Atlanta, Ga. -----	Georgia Railroad -----	7,897.14
Winona, Miss. -----	Holmes, W. H. -----	15.00
Bennett's Fork Branch, Tenn. -----	Louisville and Nashville R. R. -----	18,123.62
Cumberland Gap Tunnel Co. -----	Louisville and Nashville R. R. -----	8,801.04
Florence, Ala. -----	Louisville and Nashville R. R. -----	269.52
Jellico to Hyde, Tenn. -----	Louisville and Nashville R. R. -----	8,950.96
Middlesboro, Ky., to Cumberland Gap, Tenn. -----	Louisville and Nashville R. R. -----	23,160.22
New Decatur, Ala. -----	Louisville and Nashville R. R. -----	76.62
Macon, Ga. -----	Macon, Dublin and Savannah R. R. -----	60.00
Corinth, Miss. -----	Mobile and Ohio R. R. -----	751.00
West Point, Miss. -----	Mobile and Ohio R. R. -----	24.75
Dalton, Ga. -----	Nash., Chatta. and St. Louis Ry. -----	3,679.75
Stevenson, Ala., to Chattanooga, Tenn. -----	Nash., Chatta. and St. Louis Ry. -----	60,000.00
Augusta, Ga. -----	North Augusta Land Co. -----	844.00
Washington, D. C., to S. E. Potomac River Bridge, Va. (Pass. and Milk) -----	Pennsylvania Railroad -----	70,070.37
Washington, D. C., to S. E. Potomac River Bridge, Va. (Mail) -----	Pennsylvania Railroad -----	1,947.08
Washington, D. C., to S. E. Potomac River Bridge, Va. (Express) -----	Phila., Balto. and Wash. R. R. -----	6,371.60
Lynchburg, Va. -----	Peters, W. E. and M. S. -----	1,275.00
Selma, Ala. -----	Selma Street and Suburban Ry. Co. -----	12.00
Tecumseh, Ala. -----	Tecumseh Iron Co. -----	288.00
St. Louis, Mo. -----	Terminal R. R. Assn. of St. Louis -----	23,723.00
Alexandria to Potomac River Bridge, Va. -----	Washington Southern Ry. -----	6,264.21
Rion to Rockton, S. C. -----	Winnsboro Granite Co. -----	847.53
Total -----		418,669.93
<i>YARDS—</i>		
Attalla-Gadsden, Ala. -----	Alabama Great Southern R. R. -----	3,441.88
Brunswick, Ga. -----	Atlantic Coast Line R. R. -----	4,908.18
Total -----		8,350.06
<i>TERMINALS—</i>		
Akron, Ala. -----	Alabama Great Southern R. R. -----	80.72
Bessemer, Ala. -----	Alabama Great Southern R. R. -----	8.20
Chattanooga, Tenn. -----	Alabama Great Southern R. R. -----	36,880.80
Meridian, Miss. -----	Alabama Great Southern R. R. -----	1,513.94
York, Ala. -----	Alabama Great Southern R. R. -----	455.45

RENTALS PAID—Continued.

B. RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS—CONTINUED.

Situation of Property.	Name of Company or Party Owning Property.	Item.
<i>TERMINALS—Continued.</i>		
Brunswick, Ga.-----	Atlantic Coast Line R. R.-----	\$ 2,389.77
Goldsboro, N. C.-----	Atlantic Coast Line R. R.-----	1,013.61
Jacksonville, Fla.-----	Atlantic Coast Line R. R.-----	143.22
Jesup, Ga.-----	Atlantic Coast Line R. R.-----	1,869.66
Sanford, N. C.-----	Atlantic Coast Line R. R.-----	2,111.60
Selma, N. C.-----	Atlantic Coast Line R. R.-----	1,353.52
Atlanta, Ga.-----	Atlanta Terminal Co.-----	115,899.95
Augusta, Ga.-----	Augusta Union Station Co.-----	8,007.36
Harrisonburg, Va.-----	Baltimore and Ohio R. R.-----	488.47
Mobile, Ala.-----	Barker, P. D.-----	500.00
Birmingham, Ala.-----	Central of Georgia Ry.-----	2.70
Columbus, Ga.-----	Central of Georgia Ry.-----	1,846.01
Fort Valley, Ga.-----	Central of Georgia Ry.-----	840.00
Griffin, Ga.-----	Central of Georgia Ry.-----	900.00
Savannah, Ga.-----	Central of Georgia Ry.-----	13,814.97
Allendale, S. C.-----	Charleston and West. Carolina Ry.-----	246.50
Centralia, Ill.-----	Chicago, Burlington and Quincy Ry.-----	8,702.28
Burgin, Ky.-----	Cin., New Orleans and Tex. Pac. Ry. Co.-----	5.13
Chattanooga, Tenn.-----	Cin., New Orleans and Tex. Pac. Ry. Co.-----	78.17
Danville, Ky.-----	Cin., New Orleans and Tex. Pac. Ry. Co.-----	2,379.87
Emory Gap, Tenn.-----	Cin., New Orleans and Tex. Pac. Ry. Co.-----	3.00
Georgetown, Ky.-----	Cin., New Orleans and Tex. Pac. Ry. Co.-----	360.00
Harriman Junction, Tenn.-----	Cin., New Orleans and Tex. Pac. Ry. Co.-----	180.81
Lexington, Ky.-----	Cin., New Orleans and Tex. Pac. Ry. Co.-----	14.96
Columbia, S. C.-----	Columbia Union Station Co.-----	15,487.38
Durham, N. C.-----	Durham Union Station Co.-----	7,995.84
East St. Louis, Ill.-----	E. St. Louis Relay Pass. Sta. Assn.-----	1,286.12
Evansville, Ind.-----	Evansville and Terre Haute R. R.-----	2,700.00
Columbus and Griffin, Ga.-----	Georgia Midland Terminal Co.-----	2,499.96
Jacksonville, Fla.-----	Georgia Southern and Florida Ry.-----	3,954.00
Mobile, Ala.-----	Inge, Z. M. P.-----	600.00
Memphis, Tenn.-----	Illinois Central R. R.-----	6,327.24
Jacksonville, Fla.-----	Jacksonville Terminal Co.-----	18,780.84
Louisville, Ky.-----	Ky. and Indiana Bridge and R. R. Co.-----	90,152.91
Anniston, Ala.-----	Louisville and Nashville R. R.-----	25.00
Birmingham, Ala.-----	Louisville and Nashville R. R.-----	229.91
Jellico, Tenn.-----	Louisville and Nashville R. R.-----	659.63

RENTALS PAID—Continued.

B. RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS—CONTINUED.

Situation of Property.	Name of Company or Party Owning Property.	Item.
<i>TERMINALS—Continued.</i>		
Mobile, Ala. -----	Louisville and Nashville R. R. -----	\$ 1,200.00
Meridian, Miss. -----	Mobile and Ohio R. R. -----	1,913.40
Mobile, Ala. (Adjustment) -----	Mobile and Ohio R. R. -----	279.67
Chattanooga, Tenn. -----	Nashville, Chattanooga and St. Louis Ry. -----	23.35
Nashville, Tenn. -----	Nashville Terminal Co. -----	60,830.28
Bristol, Tenn. -----	Norfolk and Western Ry. -----	1,304.12
Lynchburg, Va. -----	Norfolk and Western Ry. -----	8,853.04
Washington, D. C. -----	Philadelphia, Baltimore and Washing- ton R. R. -----	12,315.11
Savannah, Ga. -----	Savannah Union Station Co. -----	21,861.45
Jacksonville, Fla. -----	St. Johns River Terminal Co. -----	38,557.02
Birmingham, Ala. -----	St. Louis and San Francisco R. R. -----	281.50
Birmingham, Ala. -----	South and North Alabama R. R. -----	13,992.60
Durham, N. C. -----	Standard Trust Company of New York -----	2,036.67
Emory Gap, Tenn. -----	Tennessee Central R. R. -----	.51
St. Louis, Mo. -----	Terminal R. R. Association of St. Louis -----	24,391.22
Alexandria, Va. -----	Washington Southern Ry. -----	2,100.00
Total -----	-----	542,170.09

RECAPITULATION.

Total rents for tracks -----	\$ 418,969.93
Total rents for yards -----	8,350.06
Total rents for terminals -----	542,170.09
Grand total, rents, "B" -----	969,190.08

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		ASSETS.	June 30, 1906.		Year Ending June 30, 1906.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$-----	\$272,839,828.66	Cost of road	\$-----	\$277,958,164.89	\$ 5,118,336.23	\$-----
-----	19,811,066.85	Cost of equipment	-----	22,681,262.91	2,870,196.06	-----
-----	24,607,709.69	Stocks owned	-----	27,130,707.93	2,522,998.24	-----
-----	29,053,715.49	Bonds owned	-----	32,107,939.14	3,054,223.65	-----
-----	30,402,622.31	Cost of road (leasehold estates) per contract	-----	30,818,057.31	415,435.00	-----
-----	1,521,877.69	Equipment leased and controlled lines (per contra)	-----	1,540,442.69	18,565.00	-----
-----	-----	Southern Railway development and general mortgage bonds, issued	-----	8,652,000.00	8,652,000.00	-----
-----	10,312,480.13	Cash and current assets	-----	13,407,689.07	3,095,208.94	-----
-----	-----	OTHER ASSETS.	-----	-----	-----	-----
14,986,344.66	-----	Equipment trusts	24,033,216.05	-----	-----	-----
4,652,120.71	-----	Materials and supplies	7,361,211.97	-----	-----	-----
68,753.16	-----	Sinking fund	20,500.00	-----	-----	-----
964.48	19,708,183.01	Sundries	2,973.01	31,399,456.03	11,691,273.02	-----
-----	664,180.06	Bills receivable, deferred, but secured	-----	1,277,995.68	613,815.62	-----
-----	358,855.34	Insurance fund in hands of trustee	-----	434,954.79	76,098.95	-----
-----	120,532.31	Sundry accounts	-----	489,752.91	369,220.60	-----
-----	854,274.47	Advances to subsidiary companies	-----	3,116,457.95	2,262,183.48	-----
-----	107,133.33	Income accrued, not due	-----	290,938.47	183,805.14	-----
-----	410,362,459.84	Grand total	-----	451,305,819.77	40,943,359.93	-----

COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1905.	LIABILITIES.	June 30, 1906.	Year Ending June 30, 1906.	
		Total.	Increase.	Decrease.
\$180,000,000.00	Capital stock -----	\$180,000,000.00	\$ -----	\$ -----
5,670,200.00	Mobile and Ohio stock and trust certificates -----	5,670,200.00	-----	-----
170,048,944.66	Funded debt -----	201,415,116.05	31,366,171.39	-----
7,295,841.47	Current liabilities -----	11,067,768.19	3,771,926.72	-----
1,026,452.07	Accrued interest on funded debt and accrued rentals, not yet pay- able -----	1,400,616.12	374,164.05	-----
556,863.87	Taxes accrued, not due -----	606,323.81	49,459.94	-----
2,644,745.52	Reserve funds -----	3,254,548.19	609,802.67	-----
31,924,500.00	Outstanding securities of leasehold estates -----	32,358,500.00	434,000.00	-----
78,256.52	Sundry accounts -----	142,367.45	64,110.93	-----
1,500,000.00	Reserved for Dividends 16 and 18, 2½ per cent., on preferred stock, payable in October, 1905 and 1906 -----	1,500,000.00	-----	-----
107,000.00	Unpaid balance purchase-price N. E. R. R. of Georgia -----	107,000.00	-----	-----
28,250.00	Unpaid balance on real estate -----	14,125.00	-----	14,125.00
-----	Unpaid balance Hartwell, Ind., branch -----	10,260.35	-----	1,399.38
2,176,612.61	Unmatured obligations, account new steel rail purchased -----	2,667,250.35	490,637.74	-----
-----	Purchase Tenn. Cent. R. R. Co., prior lien bonds -----	2,750,000.00	2,750,000.00	-----
7,293,139.39	Profit and loss -----	8,341,744.26	1,048,610.87	-----
410,362,459.84	Grand total -----	451,305,819.77	40,943,359.93	-----

EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
Other officers -----	95	31,056	\$ 100,062.20	\$ 3.22
Station agents -----	254	73,188	157,375.48	2.15
Other station men -----	659	145,224	196,058.56	1.35
Enginemen -----	271	75,904	374,440.72	4.93
Firemen -----	278	86,288	200,600.52	2.32
Conductors -----	196	58,520	235,013.76	4.02
Other trainmen -----	446	144,264	265,920.84	1.84
Machinists -----	271	92,568	288,966.92	3.12
Carpenters -----	307	102,324	188,766.16	1.84
Other shopmen -----	347	115,368	239,717.48	2.08
Section foremen -----	222	76,980	111,503.60	1.45
Other trackmen -----	1,312	398,352	333,056.32	.84
Switch tenders, crossing tenders and watchmen -----	242	62,436	127,729.96	2.05
Telegraph operators and dispatchers -----	220	56,628	163,711.76	2.89
All other employees and laborers -----	698	245,680	250,027.16	1.02
Total (including "General Officers")—N. C. -----	5,818	1,764,780	3,232,951.44	1.83
Total (excluding "General Officers")—N. C. -----	5,818	1,764,780	3,232,951.44	1.83
DISTRIBUTION OF ABOVE—				
General administration -----	95	31,056	100,062.20	3.22
Maintenance of way and structures -----	1,952	589,144	589,125.00	1.00
Maintenance of equipment -----	979	280,847	692,946.32	2.47
Conducting transportation -----	2,792	863,733	1,850,817.92	2.14
Total (including "General Officers")—N. C. -----	5,818	1,764,780	3,232,951.44	1.83
Total (excluding "General Officers")—N. C. -----	5,818	1,764,780	3,232,951.44	1.83
Total (including "General Officers")—entire line -----	37,003	11,773,413	21,198,020.16	1.80

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	1,303,859	-----	-----	-----
Number of passengers carried one mile-----	44,370,987	-----	-----	-----
Number of passengers carried one mile per mile of road-----	62,553	-----	-----	-----
Average distance carried—miles-----	34.03	-----	-----	-----
Total passenger revenue-----	-----	1,112,683	59	-----
Average amount received from each passenger-----	-----	-----	85	338
Average receipts per passenger per mile-----	-----	-----	02	508
Total passenger earnings-----	-----	1,368,235	97	-----
Passenger earnings per mile of road-----	-----	1,928	91	-----
Passenger earnings per train mile-----	-----	1	19	469
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	4,798,107	-----	-----	-----
Number of tons carried one mile-----	440,247,017	-----	-----	-----
Number of tons carried one mile per mile of road---	620,652	-----	-----	-----
Average distance haul of one ton—miles-----	91.75	-----	-----	-----
Total freight revenue-----	-----	4,263,387	47	-----
Average amount received for each ton of freight-----	-----	-----	88	856
Average receipts per ton per mile-----	-----	-----	00	968
Total freight earnings-----	-----	4,263,387	47	-----
Freight earnings per mile of road-----	-----	6,010	44	-----
Freight earnings per train mile-----	-----	2	27	364
TOTAL TRAFFIC—				
Gross earnings from operation-----	-----	5,651,082	68	-----
Gross earnings from operation per mile of road-----	-----	7,966	79	-----
Gross earnings from operation per train mile-----	-----	1	98	666
Operating expenses-----	-----	3,263,715	39	-----
Operating expenses per mile of road-----	-----	4,601	12	-----
Operating expenses per train mile-----	-----	1	14	737
Income from operation-----	-----	-----	-----	-----
Income from operation per mile of road-----	-----	-----	-----	-----

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	11,663,550	-----	-----	-----
Number of passengers carried one mile-----	549,518,645	-----	-----	-----
Number of passengers carried one mile per mile of road-----	74,521	-----	-----	-----
Average distance carried—miles-----	47.11	-----	-----	-----
Total passenger revenue-----	-----	13,259,113	85	-----
Average amount received from each passenger-----	-----	1	13	680
Average receipts per passenger per mile-----	-----	-----	02	413
Total passenger earnings-----	-----	16,870,032	85	-----
Passenger earnings per mile of road-----	-----	2,287	78	-----
Passenger earnings per train mile-----	-----	1	03	073
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	23,518,071	-----	-----	-----
Number of tons carried one mile-----	3,886,314,181	-----	-----	-----
Number of tons carried one mile per mile of road-----	527,031	-----	-----	-----
Average distance haul of one ton—miles-----	165.25	-----	-----	-----
Total freight revenue-----	-----	36,141,547	16	-----
Average amount received for each ton of freight-----	-----	1	53	676
Average receipts per ton per mile-----	-----	-----	-----	930
Total freight earnings-----	-----	36,141,547	16	-----
Freight earnings per mile of road-----	-----	4,901	23	-----
Freight earnings per train mile-----	-----	1	89	932
TOTAL TRAFFIC—				
Gross earnings from operation-----	-----	53,629,818	96	-----
Gross earnings from operation per mile of road-----	-----	7,272	85	-----
Gross earnings from operation per train mile-----	-----	1	58	340
Operating expenses-----	-----	38,262,482	24	-----
Operating expenses per mile of road-----	-----	5,188	85	-----
Operating expenses per train mile-----	-----	1	12	968
Income from operation-----	-----	15,367,336	72	-----
Income from operation per mile of road-----	-----	2,083	99	-----

FREIGHT TRAFFIC MOVEMENT—State of North Carolina.
COMPANY'S MATERIAL EXCLUDED.

Commodity.	Total Freight Tonnage.	
	<i>Whole Tons.</i>	<i>Per Cent.</i>
PRODUCTS OF AGRICULTURE—		
Grain-----	115,772	1.95
Flour-----	100,056	1.68
Other mill products-----	56,114	.94
Hay-----	27,358	.46
Tobacco, leaf-----	47,836	.81
Cotton-----	175,627	2.95
Fruit and vegetables-----	93,049	1.57
Cotton seed-----	13,277	.22
Cotton-seed meal, cake, hulls, etc.-----	48,458	.82
PRODUCTS OF ANIMALS—		
Live-stock-----	20,055	.34
Dressed meats-----	3,485	.06
Other packing-house products-----	47,811	.80
Poultry, game and fish-----	5,118	.09
Wool-----	4,989	.08
Hides and leather-----	25,206	.42
PRODUCTS OF MINES—		
Marble-----	6,590	.11
Anthracite coal-----	8,330	.14
Bituminous coal-----	1,672,338	28.14
Coke-----	9,553	.16
Ores-----	18,343	.31
Stone, sand and other like articles-----	226,867	3.82
Barytes, kaolin and talc-----	28,263	.48
PRODUCTS OF FORESTS—		
Lumber and logs-----	1,226,695	20.64
Charcoal-----	3,460	.06
Shingles, staves and headings-----	7,669	.13
MANUFACTURES—		
Petroleum and other oils-----	19,373	.33
Sugar and molasses-----	27,455	.46
Naval stores-----	6,152	.10
Iron, pig and bloom-----	171,489	2.89
Iron and steel rails-----	11,443	.19

FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Total Freight Tonnage.	
	Whole Tons.	Per Cent.
MANUFACTURES—Continued.		
Other castings and machinery -----	52,892	.89
Bar and sheet metal -----	52,406	.88
Cement, brick and lime -----	152,093	.256
Agricultural implements -----	5,780	.10
Wagons, carriages, tools, etc. -----	14,912	.25
Wines, liquors and beers -----	12,650	.21
Household goods and furniture -----	79,262	1.33
Manufactured tobacco -----	32,854	.55
Fertilizers -----	183,754	3.09
Cotton factory products -----	225,697	3.80
Cotton bagging and ties -----	10,374	.17
MISCELLANEOUS—		
Other commodities not mentioned above -----	318,873	5.36
Merchandise -----	574,109	9.66
Total tonnage—North Carolina -----	5,943,887	100.00
Total tonnage—entire line -----	23,518,071	100.00

DESCRIPTION OF EQUIPMENT.

Item.	Number Added During Year.	Total Number at End of Year.	Equipment Fitted With Train Brake.		Equipment Fitted With Automatic Coupler.
			Number.	Name.	Number.
LOCOMOTIVES—OWNED AND LEASED :					
Passenger -----	56	364	364	Westingh'se	364
Freight -----	83	902	902	do -----	902
Switching -----	38	163	163	do -----	163
Total locomotives in service --	177	1,429	1,429		1,429
Less locomotives leased -----	147	773	773		773
Total locomotives owned -----	30	656	656		656
CARS—OWNED AND LEASED:					
IN PASSENGER SERVICE—					
First-class cars -----	38	378	378	do -----	378
Second-class cars -----		99	99	do -----	99
Combination cars -----	18	238	238	do -----	238
Dining cars -----	2	17	17	do -----	17
Parlor cars -----	3	6	6	do -----	6
Baggage, express and postal cars -----		197	197	do -----	197
Total -----	61	935	935		935
IN FREIGHT SERVICE—					
Box cars -----	5,297	25,195	24,244	do -----	25,195
Flat cars -----	370	2,609	2,321	do -----	2,609
Stock cars -----	17	623	587	do -----	623
Coal cars -----	2,871	18,617	17,738	do -----	18,617
Refrigerator cars -----		177	177	do -----	177
Other cars in freight service -----		1		do -----	1
Total -----	8,555	47,222	45,067		47,222
IN COMPANY'S SERVICE—					
Officers' and pay cars -----	1	19	19	do -----	19
Gravel cars -----	6	10	10	do -----	10
Derrick cars -----	2	25	25	do -----	25
Caboose cars -----	7	701	381	do -----	701
Other road cars -----	13	1,200	537	do -----	1,200
Total -----	29	1,955	972		1,955
Total cars in service -----	8,645	50,112	46,974		50,112
Less cars leased -----	7,726	24,360	24,360		24,360
Total cars owned -----	919	25,752	22,614		25,752

MILEAGE.
B. MILEAGE OF LINE OPERATED BY STATES.

State or Territory.	Line Represented by Capital Stock.		Line of Proprietary Companies.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.						Iron.	Steel.
District of Columbia						2.05			
Virginia	414.32	195.95	31.30	284.10		39.96		17.43	908.24
North Carolina	239.70	348.95	447.09	300.30		120.68		11.14	1,324.90
South Carolina	321.71	36.80	624.75	138.71		2.38		2.89	1,119.08
Georgia	473.00	185.78	148.85	95.19	12.55	150.04		.58	914.79
Florida			5.99			35.82			5.99
Alabama	610.65	223.05	179.61			46.54	8.19	1.66	1,011.65
Mississippi	213.20	58.45	11.74			18.80	11.74	.80	282.59
Tennessee	382.57	320.79	8.70	1.75	206.24	51.06	10.04	2.09	917.96
Kentucky	83.47	44.45	2.15			18.84	7.33		130.07
Indiana	118.28	93.09				3.56			211.37
Illinois	146.71	10.40				5.78			157.11
Total mileage operated	3,003.61	1,517.71	1,460.18	820.05	218.79	495.51	37.30	36.59	6,983.75

MILEAGE—Continued.

C. MILEAGE OF LINE OWNED BY STATES.

State or Territory.	Line Represented by Capital Stock.		Total Mileage Owned.	New Line Con- structed During Year.	Rails.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia -----	414.32	205.35	619.67	-----	5.04	614.63
North Carolina -----	239.70	348.95	588.65	-----	11.14	577.51
South Carolina -----	321.71	46.78	368.49	-----		368.49
Georgia -----	473.00	185.78	658.78	-----	.58	658.20
Alabama -----	610.65	223.05	833.70	8.19	1.66	832.04
Mississippi -----	213.20	88.07	301.27	11.74	.80	300.47
Tennessee -----	382.57	320.79	703.36	10.04	2.09	701.27
Kentucky -----	83.47	44.45	127.92	7.33	-----	127.92
Indiana -----	118.28	93.09	211.37	-----		211.37
Illinois -----	146.71	10.40	157.11	-----		157.11
Total mileage owned -----	3,003.61	1,566.71	4,570.32	37.30	21.31	4,549.01

LINES OPERATED AND CONTROLLED BY LEASE OR OTHERWISE IN NORTH CAROLINA.

Atlantic and Yadkin Valley Railway Co. -----	165.12
Atlantic and Danville-----	22.15
Atlanta and Charlotte Air Line Railway Co.-----	43.16
High Point, Randleman, Ashboro and Southern Railroad Co.-----	26.80
North Carolina Railroad -----	224.34
North Carolina Midland Railroad Co. -----	53.52
North and South Carolina -----	4.45
Southern Railway—Carolina Division—(A. & S. and S. C. & G. Div.)-----	126.90
State University Railroad Co.-----	10.20
Yadkin Railroad Co. (including Copper Mine Branch)-----	43.70
Total-----	720.34

For lines owned, see page 182.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. FOR REPORTING COMPANY'S OWNED AND PROPRIETARY LINES.

State.	Ad Valorem Tax.		Specific Tax.			On Property Owned, Not Used in Operation, and Miscellaneous.	Total.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.		
District of Columbia	\$ 4,994.87	\$	\$	\$	\$	\$	\$ 4,994.87
Virginia	163,329.61		135.00	64,559.04		457.52	228,481.17
North Carolina	259,582.33				6,078.65	3,990.20	269,651.18
South Carolina	218,245.30			10,393.18	4,040.00	3,616.99	236,295.47
Georgia	191,726.33						191,726.33
Alabama	187,176.56			2,844.69	3,911.75	925.25	194,858.28
Mississippi	41,541.68				8,119.35		49,661.03
Tennessee	176,675.14				4,561.50		181,236.64
Indiana	66,350.92						66,350.92
Illinois	41,046.41						41,046.41
Florida	1,879.67						1,879.67
Kentucky	21,718.24	11,047.68				89.20	32,855.12
Total	1,374,287.06	11,047.68	135.00	77,796.91	26,711.25	9,079.19	1,499,037.09

ATLANTA AND CHARLOTTE AIR LINE RAILWAY COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
President-----	Charles S. Fairchild-----	New York.
Secretary-----	W. N. Wilmer-----	New York.
Treasurer-----	J. W. Platten-----	New York.
Division Superintendent-----	P. L. McManus-----	Charlotte, N. C.

DIRECTORS.

Charles S. Fairchild, 10 West 8th Street, N. Y.; Michael Jenkins, Baltimore, Md.; Herbert L. Griggs, 48 Wall Street, N. Y.; John A. Middleton, 143 Liberty Street, N. Y.; Edwin Lancaster, 10 Wall Street, N. Y.; George F. Canfield, 49 Wall Street, N. Y.; Hiram W. Sibley, 21 Exchange Street, Rochester, N. Y.; Frederick Cromwell, 32 Nassau Street, N. Y.; Robert L. Harrison, 59 Wall Street, N. Y.; B. R. McAlpine, Dakota Apartment House, N. Y.; W. M. Wilmer, 49 Wall Street, N. Y.; H. F. Stone, 49 Wall Street, N. Y.

PROPERTY OPERATED—North Carolina.

Atlanta and Charlotte Air Line Railway Company, from Charlotte, N. C., to State Line, South Carolina (miles)-----	43.16
---	-------

PROPERTY OPERATED—Entire Line.

Atlanta and Charlotte Air Line Railway Company, from Charlotte, N. C., to Armour, Ga. (miles)-----	263.25
--	--------

CAPITAL STOCK.

Capital stock—common—number of shares authorized-----	\$ 17,000.00
Par value of shares-----	100.00
Total par value authorized-----	1,700,000.00
Total amount issued and outstanding-----	1,700,000.00
Dividend of 7 per cent. declared-----	119,000.00

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstand- ing.	Cash Realized on Amount Issued.	Interest.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First preferred mortgage	1897	1907	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	No record	4	April-Oct.	\$ 20,000.00	\$ 20,000.00
First mortgage	1877	1907	4,250,000.00	4,250,000.00	4,250,000.00	do	7	Jan.-July.	297,500.00	297,500.00
Total			4,750,000.00	4,750,000.00	4,750,000.00	do			317,500.00	317,500.00
Income bonds	1880	1907	750,000.00	750,000.00	750,000.00	do	4	April-Oct.	30,000.00	30,000.00
Total mortgage bonds			4,750,000.00	4,750,000.00	4,750,000.00				317,500.00	317,500.00
Total income bonds			750,000.00	750,000.00	750,000.00				30,000.00	30,000.00
Grand total			5,500,000.00	5,500,000.00	5,500,000.00				347,500.00	347,500.00

Total cost construction and equipment to June 30, 1906, \$7,200,000.00.

Cost per mile, \$27,350.43.

RECAPITULATION.
FOR MILEAGE OWNED.

Account.	Amount Outstanding	Miles.	Amount Per Mile.
Capital stock-----	\$ 1,700,000	263.25	\$ 6,458
Bonds-----	5,500,000	263.25	20,892
Total-----	7,200,000	-----	27,350

INCOME ACCOUNT.

Income from lease of road-----		\$ 470,500.00
Salaries and maintenance of organization-----	\$ 4,000.00	
Interest on funded debt-----	347,500.00	
Total deductions-----		351,500.00
Net income-----		119,000.00
Dividends, 7 per cent. on common stock-----		119,000.00

OPERATION.

Gross earnings from operation—North Carolina-----	\$ 645,875.82
Operating expenses, including taxes—North Carolina-----	481,984.64
Gross earnings—entire line-----	4,061,246.23
Operating expenses—entire line-----	2,918,682.56

RECAPITULATION OF EXPENSES—North Carolina.

Maintenance of way and structures-----	\$ 68,166.03
Maintenance of equipment-----	93,608.10
Conducting transportation-----	284,395.62
General expenses-----	20,860.38
Taxes-----	14,954.51
Total-----	481,984.64
Percentage of expenses to earnings—North Carolina-----	74.62

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 177,859.61		
Less repayments—			
Tickets redeemed-----		\$ 674.32	
Excess fares refunded-----			
Other repayments-----			
Total deductions-----		674.32	
Total passenger revenue-----			\$ 177,185.29
Mail-----			49,721.97
Express-----			24,006.90
Extra baggage and storage-----			2,364.50
Other items—new privileges-----			318.10
Total passenger earnings-----			253,596.76
FREIGHT—			
Freight revenue-----	396,728.81		
Less repayments—			
Overcharge to shippers-----		7,774.40	
Other repayments-----			
Total deductions-----		7,774.40	
Total freight revenue-----			388,954.41
Total freight earnings-----			388,954.41
Total passenger and freight earnings-----			642,551.17
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance-----			759.80
Rents from tracks, yards and terminals-----			94.82
Rents not otherwise provided for-----			626.40
Other sources-----			1,843.63
Total other earnings-----			3,324.65
Total gross earnings from operation—North Carolina-----			645,875.81
Total gross earnings from operation—entire line-----			4,061,246.23

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Pas- sengers, Ton- nage, Car Mile- age, Number Cars, etc.	Columns for Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	239,162			
Number of passengers carried one mile-----	7,120,016			
Number of passengers carried one mile per mile of road-----	164,968			
Average distance carried—miles-----	29.77			
Total passenger revenue-----		177,185	29	
Average amount received from each passenger-----			74	086
Average receipts per passenger per mile-----			02	489
Total passenger earnings-----		253,596	76	
Passenger earnings per mile of road-----		5,875	74	
Passenger earnings per train mile-----		1	48	598
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	908,961			
Number of tons carried one mile-----	36,779,375			
Number of tons carried one mile per mile of road-----	852,163			
Average distance haul of one ton—miles-----	40.46			
Total freight revenue-----		388,954	41	
Average amount received for each ton of freight-----			42	791
Average receipts per ton per mile-----			01	058
Total freight earnings-----		388,954	41	
Freight earnings per mile of road-----		9,011	92	
Freight earnings per train mile-----		2	07	963
TOTAL TRAFFIC—				
Gross earnings from operation-----		645,875	82	
Gross earnings from operation per mile of road-----		14,964	69	
Gross earnings from operation per train mile-----		1	80	568
Operating expenses-----		467,030	13	
Operating expenses per mile of road-----		10,820	90	
Operating expenses per train mile-----		1	30	568

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Column for Number Pas- sengers, Ton- nage, Car Mile- age, Number Cars, etc.	Columns for Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	763,368			
Number of passengers carried one mile-----	49,633,966			
Number of passengers carried one mile per mile of road-----	188,543			
Average distance carried—miles-----	65.02			
Total passenger revenue-----		1,161,101	53	
Average amount received from each passenger-----				
Average receipts per passenger per mile-----			02	339
Total passenger earnings-----		1,648,666	46	
Passenger earnings per mile of road-----		6,262	74	
Passenger earnings per train mile-----		1	54	568
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	1,798,478			
Number of tons carried one mile-----	233,825,160			
Number of tons carried one mile per mile of road---	888,225			
Average distance haul of one ton—miles-----	130.01			
Total freight revenue-----		2,401,793	97	
Average amount received for each ton of freight---		1	33	546
Average receipts per ton per mile-----			01	027
Total freight earnings-----		2,401,793	97	
Freight earnings per mile of road-----		9,123	62	
Freight earnings per train mile-----		2	05	466
TOTAL TRAFFIC—				
Gross earnings from operation-----		4,061,246	23	
Gross earnings from operation per mile of road-----		15,427	34	
Gross earnings from operation per train mile-----		1	81	665
Operating expenses-----		2,918,682	56	
Operating expenses per mile of road-----		11,087	11	
Operating expenses per train mile-----		1	30	506

RENTALS PAID.

B. RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks -----	Atlanta, Ga.-----	Georgia R. R.-----	\$ 7,897.14	\$ 13,897.14
	Clifton & Converse, S.C.	Clifton Mfg. Co.-----	6,000.00	
Total -----				
Terminal -----	Atlanta, Ga.-----	Atlanta Terminal Co.-----	39,700.08	39,700.08
Grand total rents -----				53,597.22

MILEAGE.

MILEAGE OF LINE OPERATED BY STATES—(SINGLE TRACK).

State.	Line Represented by Capital Stock—Main Line.	Total Mileage Operated.	Steel Rails.
North Carolina -----	43.16	43.16	43.16
South Carolina -----	124.90	124.90	124.90
Georgia -----	95.19	95.19	95.19
Total mileage operated (single track) -----	263.25	263.25	263.25

ATLANTIC AND DANVILLE RAILWAY COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
President-----	B. Newgass-----	London, Eng.
Secretary-Treasurer-----	A. Tredwell-----	Norfolk, Va.
General Agent-----	Walter C. Archer-----	

DIRECTORS.

B. Newgass, London, Eng.; I. W. Perry, Norfolk, Va.; Walter C. Archer, Norfolk, Va.; John T. Griffin, Portsmouth, Va.; John F. Rison, Danville, Va.; A. B. Carrington, Danville, Va.; I. W. Carter, Danville, Va.; Robt. Haskins, Danville, Va.; S. H. Lohman, New York City. Expiration of term, 3d Tuesday in November, 1906.

MILEAGE.

Mileage in North Carolina-----	22.15 miles.
Mileage Danville, Va., to Norfolk, Va.-----	205.10 miles.
Mileage branches-----	71.25 miles.

INCOME ACCOUNT.

Income from lease of road-----	\$ 188,000.00	
Interest on bonds owned-----	3,565.55	
Total income-----	191,565.55	\$ 191,565.55
DEDUCTIONS FROM INCOME--		
Salaries and maintenance of organization-----	3,458.26	
Interest on funded debt accrued-----	188,000.00	
Other deductions-----	1,202.70	
Total deductions from income-----		192,660.96
Deficit-----		1,095.41
Deficit from operations of year ending June 30, 1906-----	1,095.41	
Deficit on June 30, 1905 (from "General Balance Sheet," 1905 report)	22,579.77	
Deficit on June 30, 1906 (for entry on "General Balance Sheet")-----	23,675.18	

OPERATING REPORT.

Gross earnings from operation—North Carolina-----	\$	70,309.81
Operating expenses, including taxes—North Carolina-----		53,447.20
Income from operation—North Carolina-----		16,862.61
Gross earnings—entire line-----		869,067.60
Operating expenses—entire line-----		635,241.48
Income from operation—entire line-----		233,826.12

CAPITAL STOCK.

Capital stock-----	\$	2,180,800
Funded debt-----		5,450,000
Total-----		7,630,800

ATLANTIC AND YADKIN RAILWAY COMPANY.

OFFICERS.

Item.	Name.	Location of Office.
President-----	A. B. Andrews-----	Raleigh, N. C.
Vice-President-----	W. W. Finley-----	Washington, D. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.
General Manager-----	H. B. Spencer-----	Washington, D. C.
Division Superintendent-----	W. S. Andrews-----	Greensboro, N. C.

DIRECTORS.

J. Van Lindley, Greensboro, N. C.; J. W. Fry, Greensboro, N. C.; C. H. Ireland, Greensboro, N. C.; B. Frank Mebane, Spray, N. C.; J. C. Watkins, Greensboro, N. C.; W. H. Osborne, Greensboro, N. C. Expiration of term, November 28, 1906, or until their successors are appointed.

PROPERTY OPERATED.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From--	To--		
Atlantic and Yadkin Railway	Sanford-----	Mt. Airy-----		130.95
	Ramseur-----	Climax-----	18.74	
	Stokesdale-----	Madison-----	11.39	
	Greensboro-----	Proximity Mills-----	2.02	
	Mt. Airy-----	Granite Quarry-----	2.02	34.17
Total-----				165.12

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Total Cost to June 30, 1906.	Cost Per Mile.
Total cost construction, equipment, etc.-----	\$ 2,500,000.00	\$ 15,140.50

RECAPITULATION.
FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount Per Mile of Road.	
			Miles.	Amount.
Capital stock -----	\$ 1,000,000.00	All -----	165.12	\$ 6,056.00
Bonds -----	1,500,000.00	All -----	165.12	9,084.00
Total -----	2,500,000.00	-----	165.12	15,140.00

CURRENT ASSETS AND LIABILITIES.

Due from solvent companies and individuals -----	\$ 18,616.65
--	--------------

INCOME ACCOUNT.

Gross earnings from operation-----	\$ 426,715.23	
Less operating expenses -----	341,016.71	
Income from operation-----		\$ 85,698.57
Income from other sources. -----		2,731.95
Total income -----		88,430.52
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued -----	60,000.00	
Taxes -----	15,582.31	
Permanent improvements -----	44,585.94	
Total deductions from income -----		120,168.25
Deficit -----		31,737.73
Deficit from operations of year ending June 30, 1906-----		31,737.73
Surplus on June 30, 1905 (for entry on "General Balance Sheet," 1905 report)-----		35,354.38
Surplus on June 30, 1906 (for entry on "General Balance Sheet")-----		3,616.65

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 97,855.84		
Less repayments—			
Tickets redeemed-----	}	\$ 115.69	
Excess fare refunded-----			
Other repayments-----			
Total deductions-----		115.69	
Total passenger revenue-----			\$ 97,740.15
Mail-----			12,694.01
Express-----			16,634.18
Extra baggage and storage-----			1,401.84
Other items-----			224.55
Total passenger earnings-----			128,649.73
FREIGHT—			
Freight revenue-----	299,012.25		
Less repayments—			
Overcharge to shippers-----	}	3,509.67	
Other repayments-----			
Total deductions-----		3,509.67	
Total freight revenue-----			295,502.58
Total freight earnings-----			295,502.58
Total passenger and freight earnings-----			424,152.31
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance-----			1,318.37
Rents from tracks, yards and terminals-----			22.82
Other sources-----			1,221.78
Total other earnings-----			2,562.97
Total gross earnings from operation—North Carolina-----			426,715.28

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue----	145,179	-----	-----	-----
Number of passengers carried one mile-----	3,621,695	-----	-----	-----
Number of passengers carried one mile per mile of road -----	21,934	-----	-----	-----
Average distance carried—miles -----	24.95	-----	-----	-----
Total passenger revenue -----		97,740	15	-----
Average amount received from each passenger-----			67	324
Average receipts per passenger per mile-----			02	699
Total passenger earnings-----		128,649	73	-----
Passenger earnings per mile of road -----		779	13	-----
Passenger earnings per train mile -----			75	010
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue----	433,930	-----	-----	-----
Number of tons carried one mile -----	20,840,681	-----	-----	-----
Number of tons carried one mile per mile of road----	126,215	-----	-----	-----
Average distance haul of one ton—miles -----	48.03	-----	-----	-----
Total freight revenue -----		295,502	58	-----
Average amount received for each ton of freight ----			68	099
Average receipts per ton per mile-----			01	418
Total freight earnings-----		295,502	58	-----
Freight earnings per mile of road-----		1,789	62	-----
Freight earnings per train mile -----		1	56	015
TOTAL TRAFFIC—				
Gross earnings from operation -----		426,715	28	-----
Gross earnings from operation per mile of road-----		2,584	27	-----
Gross earnings from operation per train mile-----		1	40	167
Operating expenses -----		341,016	71	-----
Operating expenses per mile of road-----		2,065	27	-----
Operating expenses per train mile-----		1	12	017

OPERATING EXPENSES—State of North Carolina.

Maintenance of way and structures -----	\$ 104,139.58
Maintenance of equipment -----	54,478.18
Conducting transportation -----	167,954.49
General expenses -----	14,444.46
Taxes -----	15,582.31
Total -----	356,599.02
Percentage of expenses to earnings—North Carolina -----	83.57

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.	ASSETS.	Year Ending June 30, 1906.	
		Total.	Decrease.
Total.			
\$ 2,500,000.00	Cost of road -----	\$ 2,500,000.00	\$ -----
50,354.38	Cash and current assets -----	18,616.65	31,737.73
2,550,354.38	Grand total -----	2,518,616.65	31,737.73
	LIABILITIES.		
1,000,000.00	Capital stock -----	1,000,000.00	-----
1,500,000.00	Funded debt -----	1,500,000.00	-----
15,000.00	Accrued interest on funded debt not yet payable -----	15,000.00	-----
35,354.38	Profit and loss -----	3,616.65	31,737.73
2,550,354.38	Grand total -----	2,518,616.65	31,737.73

HIGH POINT, RANDLEMAN, ASHBORO AND SOUTHERN RAILROAD COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
President-----	A. B. Andrews-----	Raleigh, N. C.
Vice-President-----	W. W. Finley-----	Washington, D. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.
General Manager-----	H. B. Spencer-----	Washington, D. C.
Division Superintendent-----	W. S. Andrews-----	Greensboro, N. C.

DIRECTORS.

R. F. Dalton, High Point, N. C.; J. E. Cox, High Point, N. C.; W. G. Bradshaw, High Point, N. C.; S. Bryant, Randleman, N. C.; W. P. Wood, Ashboro, N. C.; J. E. Walker, Ashboro, N. C.; A. B. Andrews, Raleigh, N. C.; P. H. Morris, Ashboro, N. C.; J. S. McAlister, Spray, N. C.; W. H. Ragan, High Point, N. C.; F. M. Pickett, High Point, N. C.; H. W. Miller, Raleigh, N. C., and T. J. Finch, Ashboro, N. C.

PROPERTY OPERATED—North Carolina.

High Point, Randleman, Ashboro and Southern Railroad, from High Point to Ashboro (miles)-----	26.80
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CURRENT LIABILITIES.

Current liabilities-----	\$ 272,534.04
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CAPITAL STOCK AND FUNDED DEBT.

FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Amount Per Mile.	
		Miles.	Amount.
Capital stock-----	\$ 250,000.00	26.80	\$ 9,328.00
Bonds-----	402,000.00	26.80	15,000.00
Total-----	652,000.00	26.80	24,328.00
Total cost construction-----	651,900.00	26.80	24,324.99

INCOME ACCOUNT.

Gross earnings from operation-----	\$ 111,504.62	
Less operating expenses-----	63,952.86	
Income from operation-----		\$ 47,551.76
Total income-----		47,551.76
DEDUCTIONS FROM INCOME--		
Interest on funded debt accrued-----	24,120.00	
Taxes-----	2,414.44	
Permanent improvements-----	2,599.63	
Other deductions-----	12,831.70	
Total deductions from income-----		41,965.77
Net income-----		5,585.99
Surplus from operations of year ending June 30, 1906-----		5,585.99
Deficit on June 30, 1905 [from "General Balance Sheet," 1905 Report]-----		272,534.04
Additions for year-----		247,076.34
Deficit on June 30, 1906 [for entry on "General Balance Sheet"]-----		19,871.71

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 23,489.47		
Total deductions-----		\$ 12.84	
Total passenger revenue-----			\$ 23,476.63
Mail-----			1,901.76
Express-----			3,721.61
Extra baggage and storage-----			86.55
Other items, news privilege-----			49.55
Total passenger earnings-----			29,236.10
FREIGHT—			
Freight revenue-----	81,814.85		
Total deductions-----		700.00	
Total freight revenue-----			81,114.85
Total freight earnings-----			81,114.85
Total passenger and freight earnings-----			110,350.95
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance-----			6.25
Rents not otherwise provided for-----			6.10
Other sources-----			1,141.32
Total other earnings-----			1,153.67
Total gross earnings from operation—North Carolina-----			111,504.62

OPERATING EXPENSES—State of North Carolina.

Maintenance of way and structures-----	\$ 15,280.98
Maintenance of equipment-----	8,167.52
Conducting transportation-----	37,355.76
General expenses-----	3,148.60
Taxes-----	2,414.44
Total-----	66,367.30
Percentage of expenses to earnings—North Carolina-----	59.52

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Column for Number Pas- sengers, Ton- nage, Car Mile- age, Number Cars, etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	48,793			
Number of passengers carried one mile-----	843,037			
Number of passengers carried one mile per mile of road-----	31,457			
Average distance carried—miles-----	17.28			
Total passenger revenue-----		23,476	63	
Average amount received from each passenger-----			48	115
Average receipts per passenger per mile-----			02	785
Total passenger earnings-----		29,236	10	
Passenger earnings per mile of road-----		1,090	90	
Passenger earnings per train mile-----			57	630
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	106,616			
Number of tons carried one mile-----	2,494,630			
Number of tons carried one mile per mile of road---	93,083			
Average distance haul of one ton—miles-----	23.40			
Total freight revenue-----		81,114	85	
Average amount received for each ton of freight---			76	081
Average receipts per ton per mile-----			03	252
Total freight earnings-----		81,114	85	
Freight earnings per mile of road-----		3,026	67	
Freight earnings per train mile-----		2	38	812
TOTAL TRAFFIC—				
Gross earnings from operation-----		111,504	62	
Gross earnings from operation per mile of road-----		4,160	62	
Gross earnings from operation per train mile-----		2	18	748
Operating expenses-----		63,952	86	
Operating expenses per mile of road-----		2,386	30	
Operating expenses per train mile-----		1	25	461

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.	ASSETS.	Year Ending June 30, 1906.	
		Total.	Decrease.
\$ 652,000.00	Cost of road-----	\$ 651,900.00	\$ 100.00
	Funded arrears of interest suspended-----	247,076.34	-----
	Lands owned-----	5,585.95	-----
272,534.04	Profit and loss-----	19,871.71	252,162.33
924,534.04	Grand total-----	924,434.04	100.00
	LIABILITIES.		
250,000.00	Capital stock-----	249,900.00	100.00
402,000.00	Funded debt-----	402,000.00	-----
272,534.04	Current liabilities-----	272,534.04	-----
924,534.04	Grand total-----	924,434.04	100.00

NORTH CAROLINA RAILROAD COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
President-----	Hugh G. Chatham-----	Elkin, N. C.
Secretary and Treasurer-----	A. H. Eller-----	Burlington, N. C.
Attorney-----	R. A. Doughton-----	Sparta, N. C.

DIRECTORS.

R. F. Hoke, Raleigh, N. C.; B. Cameron, Raleigh, N. C.; Hugh G. Chatham, Elkin, N. C.; L. Banks Holt, Graham, N. C.; W. H. Williams, Newton, N. C.; S. C. Penn, Reidsville, N. C.; Hugh McRae, Wilmington, N. C.; W. E. Holt, Lexington, N. C.; W. T. Brown, Winston, N. C.; T. H. Vanderford, Salisbury, N. C.; J. W. Lambeth, Thomasville, N. C.; A. J. Ruffin, Hillsboro, N. C.

PROPERTY OPERATED BY LESSEE.

Name.	Terminals.		Miles of Line for Each Road Named.
	From—	To—	
North Carolina Railroad-----	Goldsboro-----	Charlotte-----	221.65
North Carolina Railroad-----	Caraleigh Junction---	Caraleigh Mills-----	1.90
Total-----	-----	-----	223.55

CAPITAL STOCK.

Capital stock-----	\$ 4,000,000
Dividends paid, 7 per cent.-----	280,000

CURRENT ASSETS AND LIABILITIES—(Lessor's Report).

CASH AND CURRENT ASSETS.	
Cash	\$ 11,455.31
Bills receivable.....	300.00
Other cash assets.....	17.95
Balance—current liabilities.....	131,345.24
Total.....	143,118.50
CURRENT LIABILITIES.	
Dividends not called for.....	143,010.50
Miscellaneous	108.00
Total.....	143,118.50

COST OF ROAD EQUIPMENT, ETC.

Cost to June 30, 1906.....	\$ 4,975,627.53
Cost per mile.....	22,257.34
Stocks owned—State University Railroad.....	5,000.00

RENTALS RECEIVED.

Received from passenger station, Raleigh.....	\$ 988.80
Dividend checks withdrawn.....	67.00
Real estate.....	2,700.00
Back taxes collected Union Passenger Station.....	1,119.74
Total.....	4,875.54

INCOME ACCOUNT—(Lessor's Report).

Income from lease of road-----	\$ 286,000.00	
Miscellaneous income -----	4,875.54	
Total income-----		\$ 290,875.54
DEDUCTIONS FROM INCOME--	6,920.19	
Total deductions from income-----		6,920.19
Net income-----		283,955.35
Dividends, 7 per cent—common stock-----		280,000.00
Surplus June 30, 1906-----		3,955.35
Surplus on June 30, 1905 [for entry on "General Balance Sheet"]---		845,276.47
Surplus on June 30, 1906 [for entry on "General Balance Sheet"]---		849,231.82

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 1,041,063.34		
Less repayments—			
Tickets redeemed-----	}	\$ 3,025.02	
Excess fares refunded-----			
Other repayments-----			
Total deductions-----		3,025.02	
Total passenger revenue-----			\$ 1,038,038.32
Mail-----		168,662.94	
Express-----		129,911.38	
Extra baggage and storage-----		14,814.77	
Other items—news privilege-----		1,847.31	
Total passenger earnings-----			1,353,274.72
FREIGHT—			
Freight revenue-----	2,578,165.88		
Less repayments—			
Overcharge to shippers-----	}	40,902.70	
Other repayments-----			
Total deductions-----		40,902.70	
Total freight revenue-----			2,537,263.18
Total freight earnings-----			2,537,263.18
Total passenger and freight earnings-----			3,890,537.90
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance-----			5,748.17
Rents from tracks, yards and terminals-----			610.21
Rents not otherwise provided for-----			6,113.88
Other sources-----			12,300.89
Total other earnings-----			24,772.15
Total gross earnings from operation—North Carolina-----			3,915,311.05
Total gross earnings from operation—entire line-----			3,915,311.05

OPERATING EXPENSES.

Item.	Amount.
MAINTENANCE OF WAY AND STRUCTURES—	
Repairs of roadway-----	\$ 215,501.90
Renewals of rails-----	19,080.35
Renewals of ties-----	48,319.95
Repairs and renewals of bridges and culverts-----	18,533.06
Repairs and renewals of fences, road crossings, signs, and cattle-guards-----	2,066.88
Repairs and renewals of buildings and fixtures-----	39,447.88
Repairs and renewals of telegraph-----	1,061.49
Stationery and printing-----	971.80
Other expenses-----	8.37
Total-----	344,991.68
MAINTENANCE OF EQUIPMENT—	
Superintendence-----	8,361.17
Repairs and renewals of locomotives-----	200,283.50
Repairs and renewals of passenger cars-----	57,328.30
Repairs and renewals of freight cars-----	231,068.32
Repairs and renewals of work cars-----	3,610.09
Repairs and renewals of shop machinery and tools-----	12,711.22
Stationery and printing-----	928.60
Other expenses-----	3,167.78
Total-----	517,458.98
CONDUCTING TRANSPORTATION—	
Superintendence-----	54,737.53
Engine and roundhouse men-----	218,413.17
Fuel for locomotives-----	288,086.50
Water supply for locomotives-----	17,171.92
Oil, tallow, and waste for locomotives-----	11,528.08
Other supplies for locomotives-----	3,700.04
Train service-----	125,579.23
Train supplies and expenses-----	42,659.85
Switchmen, flagmen, and watchmen-----	70,811.08
Telegraph expenses-----	56,208.62
Station service-----	117,643.66
Station supplies-----	11,383.81
Car per diem and mileage—balance-----	311,936.73
Hire of equipment—balance-----	67,453.74
Total carried forward-----	1,397,313.96

OPERATING EXPENSES—Continued.

Item.	Amount.
CONDUCTING TRANSPORTATION—Continued.	
Total brought forward-----	\$ 1,397,313.96
Loss and damage-----	77,123.16
Injuries to persons-----	60,249.55
Clearing wrecks-----	3,787.16
Advertising-----	7,698.72
Outside agencies-----	40,620.75
Commissions-----	270.39
Rents for tracks, yards, and terminals-----	8,917.42
Rents for buildings and other property-----	783.48
Stationery and printing-----	20,449.51
Other expenses-----	1,462.40
Total-----	1,618,676.50
GENERAL EXPENSES—	
Salaries of general officers-----	17,223.44
Salaries of clerks and attendants-----	37,868.35
General office expenses and supplies-----	7,027.11
Insurance-----	19,891.87
Law expenses-----	20,835.93
Stationery and printing (general offices)-----	7,233.64
Other expenses-----	9,842.89
Total-----	119,923.23
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures-----	344,991.68
Maintenance of equipment-----	517,458.98
Conducting transportation-----	1,618,676.50
General expenses-----	119,923.23
Taxes-----	67,605.86
Total-----	2,668,656.25
Percentage of expenses to earnings—North Carolina-----	68.16
Percentage of expenses to earnings, not including taxes-----	66.43

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		June 30, 1906.	Year Ending June 30, 1906.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$ 4,975,627.53	Cost of road-----	\$ 4,975,627.53	\$-----	\$-----
5,000.00	Stocks owned-----	5,000.00	-----	-----
7,857.94	Cash and current assets-----	11,773.26	3,915.32	-----
4,988,485.47	Grand total-----	4,992,400.79	3,915.32	-----
	LIABILITIES.			
4,000,000.00	Capital stock-----	4,000,000.00	-----	-----
143,309.00	Current liabilities-----	143,118.50	-----	190.50
845,276.47	Profit and loss-----	849,231.82	3,955.35	-----
4,988,485.47	Grand total-----	4,992,350.32	3,955.35	190.50

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Pas- sengers, Ton- nage, Car Mile- age, Number Cars, etc.	Columns for Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	1,051,148	-----	-----	-----
Number of passengers carried one mile-----	42,026,664	-----	-----	-----
Number of passengers carried one mile per mile of road-----	187,335	-----	-----	-----
Average distance carried—miles-----	39.98	-----	-----	-----
Total passenger revenue-----		1,038,038	32	-----
Average amount received from each passenger-----		-----	98	753
Average receipts per passenger per mile-----		-----	02	470
Total passenger earnings-----		1,353,274	72	-----
Passenger earnings per mile of road-----		6,032	25	-----
Passenger earnings per train mile-----		1	56	299
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	2,821,928	-----	-----	-----
Number of tons carried one mile-----	270,992,544	-----	-----	-----
Number of tons carried one mile per mile of road-----	1,207,955	-----	-----	-----
Average distance haul of one ton—miles-----	96.03	-----	-----	-----
Total freight revenue-----		2,537,263	18	-----
Average amount received for each ton of freight-----		-----	89	912
Average receipts per ton per mile-----		-----	-----	936
Total freight earnings-----		2,537,263	18	-----
Freight earnings per mile of road-----		11,309	90	-----
Freight earnings per train mile-----		2	36	170
TOTAL TRAFFIC—				
Gross earnings from operation-----		3,915,311	05	-----
Gross earnings from operation per mile of road-----		17,452	58	-----
Gross earnings from operation per train mile-----		2	12	182
Operating expenses-----		2,668,656	25	-----
Operating expenses per mile of road-----		11,895	59	-----
Operating expenses per train mile-----		1	44	622

NORTH CAROLINA MIDLAND RAILROAD COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
President-----	A. B. Andrews-----	Raleigh, N. C.
Vice-President-----	W. W. Finley-----	Washington, D. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.
General Manager-----	H. B. Spencer-----	Washington, D. C.
Division Superintendent-----	A. Ramseur-----	Asheville, N. C.

DIRECTORS.

A. B. Andrews, Raleigh, N. C.; C. P. McNeeley, Mooresville, N. C.; Z. V. Turlington, Mooresville, N. C.; F. M. Johnson, Farmington, N. C.; W. A. Bailey, Advance, N. C.; J. W. Cannon, Concord, N. C.; H. E. Fries, Salem, N. C.; J. W. Hinshaw, Winston, N. C.; R. J. Reynolds, Winston, N. C.; M. D. Bailey, Winston, N. C.; P. H. Hanes, Winston, N. C.; O. B. Eaton, Mayor, Winston, N. C.; J. W. Fries, Salem, N. C.

PROPERTY OPERATED.

North Carolina Midland Railroad, Mooresville to Winston-Salem (miles)-----	53.52
--	-------

CURRENT ASSETS AND LIABILITIES.

ASSETS.	Amount.
Due from solvent companies-----	\$ 107,667.60
LIABILITIES.	
Audited vouchers and accounts-----	251,886.21
Dividends not called for-----	343.50
Total-current liabilities-----	252,229.71

CAPITAL STOCK AND FUNDED DEBT.
FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$ 924,000.00	All -----	53.52	\$ 17,232.00
Bonds -----	801,000.00	All -----	53.52	14,940.00
Total -----	1,725,000.00	-----	53.52	32,172.00

COST OF ROAD, CONSTRUCTION AND EQUIPMENT.

Cost of road, construction and equipment per mile, \$32,230.94-----	\$1,725,000.00
---	----------------

INCOME ACCOUNT.

Gross earnings from operation-----	\$ 417,231.90	
Less operating expenses-----	244,871.97.	
Income from operation-----		\$ 172,359.93
Miscellaneous income-----	5,448.09	
Income from other sources-----		5,448.09
Total income-----		177,808.02
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued-----	48,060.00	
Interest on interest-bearing current liabilities, etc.-----	15,113.16	
Taxes-----	5,219.80	
Permanent improvements-----	2,090.96	
Total deductions from income-----		70,483.92
Net income-----		107,324.10
Dividends-----	27,720.00	
Total-----		27,720.00
Surplus from operations of year ending June 30, 1906-----		79,604.10
Deficit on June 30, 1905 [from "General Balance Sheet," 1905 Report]-----		212,724.99
Additions for year-----		240,443.99
Surplus on June 30, 1906 [for entry on "General Balance Sheet"]-----		107,324.10

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 47,164.20		
Less repayments—			
Tickets redeemed-----			
Excess fares refunded-----		\$ 146.43	
Other repayments-----			
Total deductions-----		146.43	
Total passenger revenue-----			\$ 47,017.77
Mail-----			3,433.90
Express-----			6,563.06
Extra baggage and storage-----			293.64
Other items, news privilege-----			193.32
Total passenger earnings-----			57,501.69
FREIGHT—			
Freight revenue-----	360,747.82		
Less repayments—			
Overcharge to shippers-----			
Other repayments-----		3,089.48	
Total deductions-----		3,089.48	
Total freight revenue-----			357,658.34
Total freight earnings-----			357,658.34
Total passenger and freight earnings-----			415,160.03
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance-----			1,145.10
Rents from tracks, yards and terminals-----			223.30
Rents not otherwise provided for-----			137.00
Other sources-----			566.47
Total other earnings-----			2,071.87
Total gross earnings from operation—North Carolina-----			417,231.90

OPERATING EXPENSES—State of North Carolina.

Maintenance of way and structures-----	\$ 42,161.04
Maintenance of equipment-----	41,144.39
Conducting transportation-----	149,444.44
General expenses-----	12,122.10
Taxes-----	5,219.80
Total-----	250,091.77
Percentage of expenses to earnings-----	59.94

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		June 30, 1906.	Year Ending June 30, 1906.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$ 1,725,000.00	Cost of road-----	\$ 1,725,000.00	\$-----	\$-----
	Funded arrears of interest suspended-----	251,886.21	251,886.21	-----
81,017.77	Cash and current assets-----	107,667.60	26,649.83	-----
212,724.99	Profit and loss-----			212,724.99
2,018,742.76	Grand total-----	2,084,553.81	65,811.05	-----
	LIABILITIES.			
924,000.00	Capital stock-----	924,000.00	-----	-----
801,000.00	Funded debt-----	801,000.00	-----	-----
293,742.76	Current liabilities-----	252,229.71	-----	41,513.05
	Profit and loss-----	107,324.10	107,324.10	-----
2,018,742.76	Grand total-----	2,084,553.81	65,811.05	-----

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	73,705			
Number of passengers carried one mile-----	1,801,514			
Number of passengers carried one mile per mile of road-----	33,661			
Average distance carried—miles-----	24.44			
Total passenger revenue-----		47,017	77	
Average amount received from each passenger-----			63	792
Average receipts per passenger per mile-----			02	610
Total passenger earnings-----		57,501	69	
Passenger earnings per mile of road-----		1,074	40	
Passenger earnings per train mile-----			76	446
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	542,053			
Number of tons carried one mile-----	25,347,393			
Number of tons carried one mile per mile of road-----	473,606			
Average distance haul of one ton—miles-----	46.76			
Total freight revenue-----		357,658	34	
Average amount received for each ton of freight-----			65	982
Average receipts per ton per mile-----			01	411
Total freight earnings-----		357,658	34	
Freight earnings per mile of road-----		6,682	70	
Freight earnings per train mile-----		2	83	996
TOTAL TRAFFIC—				
Gross earnings from operation-----		417,231	90	
Gross earnings from operation per mile of road-----		7,795	81	
Gross earnings from operation per train mile-----		2	07	416
Operating expenses-----		244,871	97	
Operating expenses per mile of road-----		4,575	34	
Operating expenses per train mile-----		1	21	732

NORTH AND SOUTH CAROLINA RAILROAD COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
President-----	A. B. Andrews-----	Raleigh, N. C.
Secretary and Auditor-----	R. D. Lankford-----	New York, N. Y.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	R. D. Lankford-----	New York, N. Y.

DIRECTORS.

A. B. Andrews, Raleigh, N. C.; John S. Cunningham, Cunningham, N. C.; C. W. Johnston, Charlotte, N. C.; J. M. Neal, Danville, Va.; J. I. Pritchett, Danville, Va.; S. Spencer, New York, N. Y.; J. M. Currin, Oxford, N. C.; R. L. Dibbrell, Danville, Va.; J. G. Penn, Danville, Va. Expiration of term, December 29, 1906, or until their successors shall be elected.

PROPERTY OPERATED.

From Virgilina, N. C., to Copper Mines (miles)-----	4.45
---	------

CAPITAL STOCK.

Capital stock-----	\$ 50,000.00
Capital stock per mile-----	11,235.00
Current liabilities-----	63,702.21
Cost of road-----	112,211.08

INCOME ACCOUNT.

Gross earnings from operation-----	\$ 823.69
Less operating expenses-----	1,898.28
Taxes-----	98.48
Deficit-----	1,173.07
Deficit June 30, 1906-----	1,173.07
Deficit June 30, 1905-----	318.06
Deficit June 30, 1906-----	1,491.13

SOUTHERN RAILWAY—CAROLINA DIVISION.

OFFICERS.

Title.	Name.	Location of Office.
President-----	A. B. Andrews-----	Raleigh, N. C.
Vice-President-----	W. W. Finley-----	Washington, D. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Assistant Secretary-----	George R. Anderson-----	Washington, D. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.
Division Superintendent-----	H. A. Williams-----	Columbia, S. C.

DIRECTORS.

C. Fitzimons, Columbia, S. C.; J. C. Robertson, Columbia, S. C.; Thomas Barrett, Jr., Augusta, Ga.; George Little, Raleigh, N. C.; George A. Wagener, Charleston, S. C.; C. N. Freeman, Raleigh, N. C.; Willie Jones, Columbia, S. C.; S. B. Patterson, Raleigh, N. C.; A. B. Andrews, Raleigh, N. C.; W. W. Finley, Washington, D. C.; Fairfax Harrison, Washington, D. C.; H. W. Miller, Raleigh, N. C.; J. W. Smith, Raleigh, N. C.; O. S. Thompson, Raleigh, N. C.; J. J. Seibles, Columbia, S. C.

PROPERTY OPERATED—North Carolina.

Terminals.			Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
Name.	From—	To—		
1—A. Southern Railway— Carolina Division-----	Biltmore, N. C.-----	N. C. State line-----	-----	41.90
	N. C. State line-----	Marion-----	-----	64.15
3—Transylvania Railroad----	Hendersonville, N. C.	Lake Toxaway, N. C.-----	-----	41.70
Total-----	-----	-----	-----	147.75

PROPERTY OPERATED.

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Southern Railway— Carolina Division-----	Cayce, S. C. -----	Hardeeville, S. C. ----	128.63	
	Alston, S. C. -----	Spartanburg, S. C. ---	67.93	
	Spartanburg Jct., S. C.	Biltmore, N. C. -----	65.90	
	Charleston, S. C. ----	Augusta, Ga. -----	136.92	
	Kingville, S. C. -----	Marion, N. C. -----	208.50	607.88
1 B.—Southern Railway— Carolina Division-----	Perry, S. C. -----	Seivern, S. C. -----	7.64	
	Branchville, S. C. ---	Columbia, S. C. -----	66.30	
	Blacksburg, S. C. ----	Gaffney, S. C. -----	10.50	
	Burton Branch-----		4.60	
	Taylor's Mill Branch--		1.00	
	Sumter Jct., S. C. ---	Sumter, S. C. -----	15.81	105.85
3.—Transylvania -----	Hendersonville, N. C.-	Lake Toxaway, N. C. -----		41.70
5.—Atlantic Coast Line R. R.	Hardeeville, S. C. ---	Central Jct., Ga. ----	16.70	
Central of Georgia Ry.-----	Central Jct., Ga. -----	West Broad St., Savannah, Ga. ---	3.37	
Augusta & Summerville R. R.	Augusta, Ga. -----		.49	
Georgia Railroad -----	Augusta, Ga. -----		.25	20.81
Total -----				776.24

RECAPITULATION.
FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment to Railroad.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$ 4,176,200.00	All -----	713.73	\$ 5,851.00
Bonds -----	11,359,500.00	All -----	713.73	15,915.00
Total -----	15,535,700.00	-----	713.73	21,766.00

COST OF ROAD, EQUIPMENT, ETC.

Cost of road -----	\$ 15,077,276.26
Cost of equipment -----	612,841.19
Cost of equipment per mile -----	858.64
Cost of road per mile -----	21,983.26

INCOME ACCOUNT.

Income from lease of road -----	\$ 130,049.55
Total income -----	130,049.55
Net income -----	130,049.55
Surplus from operations of year ending June 30, 1906 -----	130,049.55
Surplus on June 30, 1905 [from "General Balance Sheet," 1905 Report] -----	273,183.66
Deductions for year -----	273,183.66
Surplus on June 30, 1906 [for entry on "General Balance Sheet"] -----	130,049.55

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue -----	\$ 156,316.27		
Less repayments—			
Tickets redeemed -----			
Excess rates refunded -----		\$ 2,027.75	
Other payments -----			
Total deductions -----		2,027.75	
Total passenger revenue -----			\$ 154,288.52
Mail -----			12,608.69
Excess -----			10,925.16
Extra baggage and storage -----			2,324.95
Other items -----			357.91
Total passenger earnings -----			180,505.23
FREIGHT—			
Total deductions -----		7,119.79	
Total freight revenue -----			405,300.73
Total freight earnings -----			405,300.73
Total passenger and freight earnings -----			585,805.96
OTHER EARNINGS FROM OPERATION—			
Rents from tracks, yards, and terminals -----			20.40
Rents not otherwise provided for -----			1,200.84
Other sources -----			4,130.93
Total other earnings -----			5,352.17
Total gross earnings from operation—North Carolina -----			591,158.13
Total gross earnings from operation—entire line -----			4,092,486.40

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures-----	\$ 644,884.24
Maintenance of equipment-----	636,603.88
Conducting transportation-----	1,663,978.65
General expenses-----	144,292.15
Grand total-----	3,089,758.92
Percentage of expenses to earnings—entire line-----	75.50
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures-----	120,864.53
Maintenance of equipment-----	121,194.61
Conducting transportation-----	313,972.35
General expenses-----	35,838.59
Taxes-----	10,073.03
Total including taxes-----	601,943.11
Percentage of expenses to earnings—North Carolina-----	101.82

STOCKS OWNED.

Name.	Total Par Value.	Rate.	Valuation.
Certificate of indebtedness Sumter and Wateree Railroad Co. -----	\$ 17,058.83	6 per cent.	\$ 1.00
Sumter and Wateree Railroad Co. -----	6,000.00	-----	1.00
Total -----	23,058.83	-----	2.00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		June 30, 1906.	Year Ending June 30, 1906.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$ 15,038,508.03	Cost of road -----	\$15,077,276.26	\$ 38,768.23	\$-----
612,841.19	Cost of equipment -----	612,841.19	-----	-----
3,342.00	Stocks owned -----	2.00	-----	3,340.00
	Cost of road—leasehold estate ----	415,435.00	415,435.00	-----
	Cost of equipment—leasehold estate -----	18,565.00	18,565.00	-----
1.00	Muniments of title -----	1.00	-----	-----
1.00	Aug. So. R. R., floating debt -----	1.00	-----	-----
273,183.66	Cash and current assets -----	149,733.31	-----	123,450.00
15,927,876.88	Grand total -----	16,273,854.76	345,977.88	-----
	LIABILITIES.			
4,176,200.00	Capital stock -----	4,176,200.00	-----	-----
11,359,500.00	Funded debt -----	11,359,500.00	-----	-----
	Outstanding securities—leasehold estate -----	434,000.00	434,000.00	-----
118,993.22	Current liabilities -----	157,761.45	38,768.23	-----
	Reserve funds -----	16,343.76	16,343.76	-----
273,183.66	Profit and loss -----	130,049.55	-----	143,134.11
15,927,876.88	Grand total -----	16,273,854.76	345,977.88	-----

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Columns for Revenue and Rates.		
PASSENGER TRAFFIC—		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
Number of passengers carried earning revenue-----	245,592	-----	-----	-----
Number of passengers carried one mile-----	5,928,627	-----	-----	-----
Number of passengers carried one mile per mile of road -----	46,719	-----	-----	-----
Average distance carried—miles -----	24.15	-----	-----	-----
Total passenger revenue -----	-----	154,288	52	-----
Average amount received from each passenger-----	-----	-----	62	849
Average receipts per passenger per mile-----	-----	-----	02	602
Total passenger earnings-----	-----	180,505	23	-----
Passenger earnings per mile of road -----	-----	1,422	42	-----
Passenger earnings per train mile -----	-----	-----	88	251
FREIGHT TRAFFIC—		-----	-----	-----
Number of tons carried of freight earning revenue-----	1,109,260	-----	-----	-----
Number of tons carried one mile -----	46,378,499	-----	-----	-----
Number of tons carried one mile per mile of road---	365,473	-----	-----	-----
Average distance haul of one ton—miles-----	41.81	-----	-----	-----
Total freight revenue-----	-----	405,300	73	-----
Average amount received for each ton of freight ---	-----	-----	36	538
Average receipts per ton per mile-----	-----	-----	-----	874
Total freight earnings-----	-----	405,300	73	-----
Freight earnings per mile of road-----	-----	3,193	86	-----
Freight earnings per train mile-----	-----	1	57	457
TOTAL TRAFFIC—		-----	-----	-----
Gross earnings from operation -----	-----	591,158	13	-----
Gross earnings from operation per mile of road-----	-----	4,638	46	-----
Gross earnings from operation per train mile -----	-----	1	33	878
Operating expenses -----	-----	591,870	08	-----
Operating expenses per mile of road-----	-----	4,664	07	-----
Operating expenses per train mile-----	-----	1	34	039

STATE UNIVERSITY RAILROAD.

OFFICERS.

Title.	Name.	Location of Office.
President-----	A. B. Andrews-----	Raleigh, N. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.
Division Superintendent-----	W. S. Andrews-----	Greensboro, N. C.

DIRECTORS.

E. B. Barbee, Raleigh, N. C.; K. P. Battle, Chapel Hill, N. C.; J. S. Carr, Durham, N. C.; T. S. Kenan, Raleigh, N. C.; W. A. Erwin, Durham, N. C. Expiration of term, until their successors are elected or appointed.

PROPERTY OPERATED.

From University to Chapel Hill (miles)-----	10.20
---	-------

INCOME ACCOUNT.

Gross earnings from operation-----	\$ 18,563.27	
Less operating expenses-----	21,359.14	
Deficit-----		\$ 2,795.87
DEDUCTIONS FROM INCOME--		
Taxes-----	258.57	
Permanent improvements-----	38.69	
Other deductions-----	7,971.63	
Total deductions-----		8,268.89
Deficit from operation of year ending June 30, 1905-----		11,064.76
Deficit on June 30, 1905-----		128,169.90
Deficit on June 30, 1906-----		139,234.66

CAPITAL STOCK.

Capital stock -----	\$ 31,300.00
Capital stock per mile -----	3,069.00
Cost of road -----	31,300.00
Liabilities—audited vouchers -----	139,234.66

OPERATING EXPENSES.

OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of ways and structures -----	\$ 10,498.39
Maintenance of equipment -----	2,436.90
Conducting transportation -----	7,824.32
General expenses -----	599.53
Taxes -----	258.57
Total -----	21,617.71
Percentage of expenses to earnings -----	116.45

TRANSYLVANIA RAILROAD COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
President-----	E. B. Alsop-----	Pittsburg, Pa.
First Vice-President-----	J. F. Hayes-----	Brevard, N. C.
Auditor, Treasurer and Freight Agent-----	A. K. Orr-----	Brevard, N. C.
Secretary-----	C. H. Stolzenbach-----	Pittsburg, Pa.
General Manager-----	J. F. Hays-----	Brevard, N. C.
General Superintendent-----	T. S. Boswell-----	Brevard, N. C.

DIRECTORS.

E. B. Alsop, C. H. Stolzenbach, R. G. Jennings, Pittsburg, Pa.; J. P. H. Cunningham, New Castle, Pa.; J. F. Hays, Brevard, N. C.; Fairfax Harrison, Washington, D. C.; Fred. Guiner, Alleghany, Pa.; A. K. Orr, Asheville, N. C.

PROPERTY OPERATED.

Hendersonville to Lake Toxaway (miles)-----	41.36
Trackage rights at Hendersonville (miles)-----	.34
Total (miles)-----	41.70

CAPITAL STOCK.

Capital stock-----	\$ 345,000.00
Funded debt-----	350,000.00
Cost of road-----	341,000.00
Cost per mile-----	8,244.67

INCOME ACCOUNT.

SIX MONTHS ENDING DECEMBER 31, 1905.

Gross earnings from operation -----	\$ 50,457.25	
Less operating expenses -----	24,935.31	
Income from operation -----		\$ 25,521.94
Interest on funded debt -----	8,750.00	
Taxes -----	1,505.62	
Total deductions -----		10,255.62
Net income -----		15,266.32
Surplus from operation for six months ending December 31, 1905 -----		15,266.32
Surplus June 30, 1905 -----		1,174.87
Surplus December 31, 1905 (for entry on General Balance Sheet) -----		16,441.19
Freight earnings -----		22,175.16
Passenger earnings -----		28,282.09
Total -----		50,475.25

INCOME ACCOUNT—(Lessor's Report).

FOR SIX MONTHS ENDING JUNE 30, 1906.

Income from lease of road -----	\$ 12,500.00	
Total income -----		\$ 12,500.00
DEDUCTIONS FROM INCOME—		
Salaries and maintenance of organization -----	1,650.00	
Interest on funded debt accrued -----	10,850.00	
Total deductions from income -----		12,500.00

YADKIN RAILROAD COMPANY.

OFFICERS.

Title.	Name.	Location of Office.
President-----	A. B. Andrews-----	Raleigh, N. C.
Vice-President-----	Theodore F. Kluttz-----	Salisbury, N. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Assistant Secretary-----	A. H. Boyden-----	Salisbury, N. C.
Auditor-----	A. H. Plant-----	Washington, D. C.
General Manager-----	H. B. Spencer-----	Washington, D. C.

DIRECTORS.

D. R. Julian, Salisbury, N. C.; J. S. Henderson, Salisbury, N. C.; F. J. Murdock, Salisbury, N. C.; L. W. Sanders, Charlotte, N. C.; S. H. Hearne, Albemarle, N. C.; J. M. Morrow, Albemarle, N. C.; D. N. Bennett, Norwood, N. C.; E. B. C. Hambly, Rockwell, N. C.; J. M. Odell, Concord, N. C.; A. B. Andrews, Raleigh, N. C.; Walter Murphy, Salisbury, N. C. Terms expire November 22, 1905, or until their successors are appointed.

PROPERTY OPERATED.

Yadkin Railroad, from Salisbury, N. C., to Norwood, N. C. (miles)-----	41.00
Union Copper Mine Branch-----	2.70
Total-----	43.70

INCOME ACCOUNT.

Gross earnings from operation-----	\$ 171,733.91	
Less operating expenses-----	113,805.66	
Income from operation-----		\$ 57,928.25
Total income-----		57,928.25
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued-----	36,900.00	
Interest on interest-bearing current liabilities-----	28,689.99	
Taxes-----	2,006.94	
Permanent improvements-----	6,899.82	
Other deductions-----	465.61	
Total deductions from income-----		74,962.36
Deficit-----		17,034.11
Deficit from operation of year ending June 30, 1906-----		17,034.11
Deficit on June 30, 1905 ["General Balance Sheet," 1903 Report]-----		583,024.81
Additions for year-----		518,734.68
Deficit on June 30, 1906 [for entry on "General Balance Sheet"]-----		81,324.24

EARNINGS FROM OPERATION.

Items.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 31,838.88		
Less repayments-----		\$ 11.10	
Total deductions-----		11.10	
Total passenger revenue-----			\$ 31,827.78
Mail-----			2,130.66
Express-----			5,519.52
Extra baggage and storage-----			129.23
Other items—news privilege-----			57.00
Total passenger earnings-----			39,664.19
FREIGHT—			
Freight revenue-----	132,178.57		
Less repayments—			
Overcharge to shippers-----	}		
Other repayments-----		703.80	
Total deductions-----		703.80	
Total freight revenue-----			131,474.77
Total freight earnings-----			131,474.77
Total passenger and freight earnings-----			171,138.96
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance-----			1.31
Rents from tracks, yards and terminals-----			7.86
Rents not otherwise provided for-----			59.31
Other sources-----			526.47
Total other earnings-----			594.95
Total gross earnings from operation—			
North Carolina-----			171,733.91

CAPITAL STOCK.

Capital stock-----	\$ 625,000.00
Funded debt-----	615,000.00
Capital stock per mile (43.70 miles)-----	14,302.00
Funded debt per mile (43.70 miles)-----	14,073.00
Cost of road-----	1,240,000.00
Cost of road per mile-----	28,375.00
Current liabilities-----	590,833.92

OPERATING EXPENSES—State of North Carolina.

Maintenance of way and structures-----	\$ 36,404.74
Maintenance of equipment-----	19,123.28
Conducting transportation-----	54,594.44
General expenses-----	3,683.20
Taxes-----	2,006.94
Total-----	115,812.60
Percentage of expenses to earnings—North Carolina-----	67.44

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.	ASSETS.	June 30, 1906.	Year Ending June 30, 1906.	
Total.		Total.	Increase.	Decrease.
\$ 1,240,000.00	Cost of road-----	\$ 1,240,000.00	\$-----	\$-----
	Funded arrears of interest suspended-----	518,734.68	518,734.68	-----
583,024.81	Profit and loss-----	81,324.24	-----	501,700.57
1,823,024.81	Grand total-----	1,840,058.92	17,034.11	-----
	LIABILITIES.			
625,000.00	Capital stock-----	625,000.00	-----	-----
615,000.09	Funded debt-----	615,000.00	-----	-----
573,799.81	Current liabilities-----	590,833.92	17,034.11	-----
9,225.00	Accrued interest on funded debt not yet payable-----	9,225.00	-----	-----
1,823,024.81	Grand total-----	1,840,058.92	17,034.11	-----

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	66,028	-----	-----	-----
Number of passengers carried one mile-----	1,194,741	-----	-----	-----
Number of passengers carried one mile per mile of road -----	27,340	-----	-----	-----
Average distance carried—miles -----	18.09	-----	-----	-----
Total passenger revenue-----		31,827	78	-----
Average amount received from each passenger-----			48	203
Average receipts per passenger per mile-----			02	664
Total passenger earnings-----		39,664	19	-----
Passenger earnings per mile of road -----		907	65	-----
Passenger earnings per train mile -----			55	949
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	253,745	-----	-----	-----
Number of tons carried one mile -----	4,891,908	-----	-----	-----
Number of tons carried one mile per mile of road-----	111,943	-----	-----	-----
Average distance haul of one ton—miles -----	19.28	-----	-----	-----
Total freight revenue-----		131,474	77	-----
Average amount received for each ton of freight-----			51	814
Average receipts per ton per mile-----			02	688
Total freight earnings-----		131,474	77	-----
Freight earnings per mile of road-----		3,008	58	-----
Freight earnings per train mile -----		3	08	735
TOTAL TRAFFIC—				
Gross earnings from operation -----		171,733	91	-----
Gross earnings from operation per mile of road -----		3,929	84	-----
Gross earnings from operation per train mile-----		1	93	243
Operating expenses -----		113,805	66	-----
Operating expenses per mile of road -----		2,604	25	-----
Operating expenses per train mile -----		1	28	060

MISCELLANEOUS RAILROADS.

Aberdeen and Ashboro Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President -----	Henry A. Page -----	Aberdeen, N. C.
Secretary and Treasurer -----	Mary E. Page -----	Aberdeen, N. C.
Attorney -----	W. J. Adams -----	Carthage, N. C.
Auditor -----	Frank Page -----	Biscoe, N. C.
General Manager -----	J. R. Page -----	Biscoe, N. C.
Traffic Manager -----	Henry A. Page -----	Aberdeen, N. C.

DIRECTORS.

Henry A. Page, Aberdeen, N. C.; Robert N. Page, Biscoe, N. C.; J. R. Page, Frank Page, Biscoe, N. C.; W. H. Page, New York; A. W. E. Capel, Troy, N. C.; J. G. Tomlinson, Troy, N. C.

PROPERTY OPERATED.

Aberdeen and Ashboro—from Aberdeen to Ashboro, N. C. (miles) -----	55.20
Aberdeen and Ashboro—Biscoe to Mt. Gilead (miles) -----	21.30
Jackson Springs R. R. Co. (operated under trackage rights) -----	4.00
Total (miles) -----	80.50

CAPITAL STOCK.

Capital stock—common—number of shares authorized -----	6,500
Par value of shares -----	\$ 100.00
Total amount issued and outstanding -----	250,000.00
Dividends declared during the year -----	15,000.00
Capital stock per mile -----	3,105.59
Bonds -----	69,000.00
Bonds per mile -----	967.25
Jackson Springs R. R. Co.—capital stock (4 miles) -----	20,000.00

FUNDED DEBT.

Amount issued*-----	\$ 80,000.00
Amount outstanding-----	69,000.00
Interest accrued and paid during year-----	4,140.00

*Date of issue, 1890; due, 1910; rate of interest, 6 per cent., payable January and July.

CURRENT ASSETS.

Balance current assets (cash)-----	\$ 20,999.66
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INCOME ACCOUNT.

Gross earnings from operation-----	\$ 126,010.75	
Less operating expenses-----	98,281.62	
Income from operation-----		\$ 27,729.13
DEDUCTIONS FROM INCOME--		
Interest on funded debt accrued-----	4,140.00	
Taxes-----	2,319.20	
Total deductions from income-----		6,459.70
Net income-----		21,269.43
Dividends--common stock, 6 per cent.-----	15,000.00	
Total-----		15,000.00
Surplus from operations of year ending June 30, 1906-----	6,269.43	
Surplus on June 30, 1905 [from "General Balance Sheet," 1903 Report]-----	14,730.17	
Additions for year-----	6,269.43	
Surplus on June 30, 1906 [for entry on "General Balance Sheet"]-----		20,999.60

OPERATING EXPENSES.

RECAPITULATION OF OPERATING EXPENSES--	
Maintenance of way and structures-----	\$ 25,060.62
Maintenance and equipment-----	21,062.36
Conducting transportation-----	40,721.89
General expenses-----	11,446.75
Total-----	98,281.62

Aberdeen and Rockfish Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	John Blue-----	Aberdeen, N. C.
Secretary and Treasurer-----	W. A. Blue-----	Aberdeen, N. C.
Attorney or General Counselor-----	U. L. Spence-----	Carthage, N. C.
Auditor-----	G. P. Bourdelat-----	Aberdeen, N. C.
General Superintendent-----	C. N. Blue-----	Aberdeen, N. C.

DIRECTORS.

John Blue, C. N. Blue, W. A. Blue, Aberdeen, N. C.; J. A. Blue, Timberland, N. C.; R. N. Page, Biscoe, N. C.; J. A. McKeithan, N. A. McKeithan, Aberdeen, N. C.

PROPERTY OWNED.

Aberdeen and Rockfish Railroad from Aberdeen to Hope Mills (miles)-----	39.50
Aberdeen and Rockfish Railroad from Junction to Endon (miles)-----	10.00
Total-----	49.50

CAPITAL STOCK.

Capital stock-----	\$ 100,000.00
Capital stock per mile-----	2,020.00
Funded debt*-----	80,000.00
Funded debt per mile-----	1,616.00
Balance cash assets-----	15,268.10
Cost of road and equipment-----	191,315.30
Cost of equipment-----	41,930.89
Materials and supplies on hand-----	1,100.00

*Rate of interest, 6 per cent.

INCOME ACCOUNT.

Gross earnings from operation -----	\$ 75,204.58	
Less operating expenses -----	39,462.06	
Income from operation -----		\$ 35,742.52
Interest on funded debt -----	4,800.00	
Taxes -----	1,891.30	
Permanent improvements -----	1,315.85	
Total -----		8,007.15
Net income -----		27,735.37
Surplus June 30, 1906 -----		27,735.37
Surplus on June 30, 1905 [from "General Balance Sheet," 1905 Report] -----		28,680.14
Surplus June 30, 1906 [for entry on "General Balance Sheet"] -----		56,415.51
Passenger earnings -----	12,797.77	
Freight earnings -----	62,044.85	

OPERATING EXPENSES.

Maintenance of way and structures -----	\$ 9,841.32
Maintenance of equipment -----	3,372.99
Conducting transportation -----	19,691.97
General expenses -----	6,555.78
Total -----	39,462.06

Atlantic and North Carolina Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	J. W. Grainger-----	Kinston, N. C.
Secretary and Treasurer-----	D. J. Broadhurst-----	Goldsboro, N. C.
Counsel-----	P. M. Pearsall-----	New Bern, N. C.
Auditor-----	M. L. Willis-----	Morehead City, N. C.

DIRECTORS.

J. W. Grainger, Kinston, N. C.; L. P. Topp, Kinston, N. C.; C. T. Watson, New Bern, N. C.; W. D. Creech, Goldsboro, N. C.; D. B. Hooker, Bayboro, N. C.; W. H. Bagley, Raleigh, N. C.; C. M. Busbee, Raleigh, N. C.; W. S. Chadwick, Beaufort, N. C.; E. C. Duncan, Beaufort, N. C.; Dempsey Wood, Falling Creek, N. C.; C. E. Foy, New Bern, N. C.; Henry Weil, Goldsboro, N. C.

CAPITAL STOCK.

Capital stock-----	\$ 1,797,200.00
Bonds-----	325,000.00
Interest paid during the year-----	19,500.00

Interest rate, 6 per cent.

PROPERTY OPERATED.

Road leased to Atlantic and North Carolina Company.

INCOME ACCOUNT.

Income from lease of road-----	\$ 82,779.52	
DEDUCTIONS FROM INCOME--		
Salaries and maintenance of organization-----	1,200.00	
Interest on funded debt accrued-----	19,500.00	
Rents paid for lease of road-----	8,163.52	
Total deductions from income-----	28,863.52	\$ 28,863.52
Net income-----		53,916.00

Atlantic and North Carolina Company.

(Lessee.)

OFFICERS.

Title.	Name.	Location of Office.
President-----	Frank S. Gannon-----	135 Broadway, N. Y.
Secretary-----	Walter B. Gwyn-----	Asheville, N. C.
Treasurer-----	Matt Manly-----	Goldsboro, N. C.
Attorney-----	Walter B. Gwyn-----	Asheville, N. C.
Auditor-----	W. L. Bird-----	Goldsboro, N. C.
General Manager-----	R. P. Foster-----	Goldsboro, N. C.
Superintendent-----	S. L. Dill-----	New Bern, N. C.
Traffic Manager-----	R. E. L. Bunch-----	Goldsboro, N. C.
Land and Industrial Agent-----	Fred. L. Merritt-----	Norfolk, Va.

DIRECTORS.

Marsden J. Perry, Providence, R. I.; Samuel P. Colt, Providence, R. I.; William L. Bull, New York, N. Y.; Frank S. Gannon, New York, N. Y.; Oakleigh Thorne, New York, N. Y.; Walter B. Gwyn, Asheville, N. C.

PROPERTY OPERATED.

From Goldsboro, N. C., to Morehead City, N. C., 94.71 miles.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.	
Cash-----	\$ 31,006.90
Due from agents-----	18,477.43
Due from solvent companies and individuals-----	21,010.10
Other cash assets-----	30,215.05
Total cash and current assets-----	100,709.48
Balance current liabilities-----	357,765.60
Total-----	458,475.08
CURRENT LIABILITIES.	
Loans and bills payable-----	380,021.69
Audited vouchers and accounts-----	24,718.84
Wages and salaries-----	14,383.27
Net traffic balances due to other companies-----	3,473.46
Rents due July 1-----	26,958.00
Miscellaneous-----	8,919.82
Total current liabilities-----	458,475.08
Total-----	458,475.08

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year not included in Operating Expenses, Charged to Construction or Equipment.	Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
CONSTRUCTION—			
Engineering -----	\$ 49.82	\$ 9,229.45	\$ 9,279.27
Right-of-way and station grounds-----	1,085.55	1,760.21	2,845.76
Grading-----	688.38	-----	688.38
Bridges, trestles and culverts -----	35,418.40	7,616.36	43,034.76
Ties -----	1,873.95	434.15	2,308.10
Rails -----	30,085.52	7,040.56	37,126.08
Track fastenings -----	4,212.46	1,159.04	5,371.50
Frogs and switches -----	2,008.57	780.80	2,789.37
Ballast-----	1,072.72	16.39	1,089.11
Track-laying and surfacing-----	2,220.07	813.97	3,034.04
Crossings, cattle-guards and signs -----	49.65	-----	49.65
Interlocking or signal apparatus -----	10.06	144.00	154.06
Station buildings and fixtures-----	17,380.95	476.20	17,857.15
Shops, roundhouses and turntables-----	-----	26.02	26.02
Shop machinery and tools -----	4,592.10	383.76	4,975.86
Water stations -----	65.14	413.40	478.54
Fuel stations -----	7,700.45	298.50	7,998.95
Miscellaneous structures -----	-----	32.70	32.70
Total construction -----	108,513.79	30,625.51	139,139.30
EQUIPMENT—			
Locomotives -----	8,663.05	-----	8,663.05
Passenger cars -----	30,419.47	-----	30,419.47
Baggage, express and postal cars -----	11,768.16	-----	11,768.16
Freight cars -----	43,812.95	33,024.69	76,846.64
Other cars of all classes -----	124.52	483.46	607.98
Discount and commission -----	-----	555.00	555.00
Total equipment -----	94,797.15	34,063.15	128,860.30
Total construction -----	108,513.79	30,625.51	139,139.30
Grand total construction, equipment, etc. ---	203,310.94	64,688.66	267,999.60
Total cost construction, equipment, etc.— State of North Carolina -----	203,310.94	64,688.66	267,999.60

INCOME ACCOUNT.

Gross earnings from operation -----	\$ 407,694.39	
Less operating expenses -----	252,955.25	
Income from operation -----		\$ 154,739.14
Interest on bonds owned -----	7,200.00	
Miscellaneous income -----	45.93	
Income from other sources -----		7,245.93
Total income -----		161,985.07
DEDUCTIONS FROM INCOME—		
Interest on interest-bearing current liabilities, etc. -----	15,401.52	
Rents paid for lease of road -----	73,416.00	
Taxes -----	8,499.96	
Other deductions -----	8,289.20	
Total deductions from income -----		105,606.58
Net income -----		56,378.49
Surplus from operations of year ending June 30, 1906 -----		56,378.49
Deficit on June 30, 1905 [from "General Balance Sheet," 1905 Report] -----		175,590.10
Deficit on June 30, 1906 [for entry on "General Balance Sheet"] -----		119,211.61

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 138,280.60		
Less repayments—			
Tickets redeemed-----		\$ 469.92	
Excess fares refunded-----		1,890.70	
Other repayments-----		1,378.93	
Total deductions-----		3,739.55	
Total passenger revenue-----			\$ 134,541.06
Mail-----			9,497.79
Express-----			20,641.61
Extra baggage and storage-----			1,922.39
Other items-----			150.00
Total passenger earnings-----			166,752.85
FREIGHT—			
Freight revenue-----	241,392.46		
Less repayments—			
Overcharge to shippers-----		1,906.65	
Other repayments-----		6,931.60	
Total deductions-----		8,838.25	
Total freight revenue-----			232,554.21
Total passenger and freight earnings-----			399,307.06
OTHER EARNINGS FROM OPERATION—			
Switching charges—balance-----			3,600.55
Hire of equipment—balance-----			404.88
Rents not otherwise provided for-----			1,298.36
Other sources-----			3,083.54
Total other earnings-----			8,387.33
Total gross earnings from operation—North Carolina-----			407,694.39

OPERATING EXPENSES.

Item.	Amount.
MAINTENANCE OF WAY AND STRUCTURES—	
Repairs of roadway-----	\$ 37,236.27
Renewals of rails-----	1,421.39
Renewals of ties-----	7,655.33
Repairs and renewals of bridges and culverts-----	2,386.98
Repairs and renewals of fences, road crossings, signs and cattle-guards-----	425.61
Repairs and renewals of buildings and fixtures-----	3,589.33
Repairs and renewals of docks and wharves-----	1,310.27
Stationery and printing-----	168.79
Other expenses-----	6.55
Total-----	54,200.52
MAINTENANCE OF EQUIPMENT—	
Superintendence-----	2,326.92
Repairs and renewals of locomotives-----	16,539.94
Repairs and renewals of passenger cars-----	8,632.55
Repairs and renewals of freight cars-----	7,068.23
Repairs and renewals of work cars-----	745.78
Repairs and renewals of shop machinery and tools-----	2,327.66
Stationery and printing-----	130.83
Other expenses-----	2,531.39
Total-----	40,303.30
CONDUCTING TRANSPORTATION—	
Superintendence-----	10,864.51
Engine and roundhouse men-----	16,390.43
Fuel for locomotives-----	29,747.52
Water supply for locomotives-----	1,801.22
Oil, tallow and waste for locomotives-----	524.78
Other supplies for locomotives-----	69.21
Train service-----	10,947.24
Train supplies and expenses-----	3,603.26
Switchmen, flagmen and watchmen-----	4,344.09
Telegraph expenses-----	790.28
Station service-----	28,174.08
Station supplies-----	2,253.45
Car per diem and mileage—balance-----	3,605.44
Total carried forward-----	113,115.51

OPERATING EXPENSES—Continued.

Item.	Amount.
CONDUCTING TRANSPORTATION—Continued.	
Total brought forward-----	\$ 113,115.51
Loss and damage-----	4,734.27
Injuries to persons-----	4,591.59
Clearing wrecks-----	983.29
Advertising-----	3,028.45
Outside agencies-----	2,401.05
Rents of buildings and other property-----	362.68
Stationery and printing-----	4,217.60
Other expenses-----	47.25
Total-----	133,481.69
GENERAL EXPENSES—	
Salaries of general officers-----	8,373.87
Salaries of clerks and attendants-----	8,809.27
General office expenses and supplies-----	2,044.38
Insurance-----	1,958.15
Law expenses-----	2,413.51
Stationery and printing (general offices)-----	1,250.11
Other expenses-----	120.45
Total-----	24,969.74
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures-----	54,200.52
Maintenance of equipment-----	40,303.30
Conducting transportation-----	133,481.69
General expenses-----	24,969.74
Total-----	252,955.25
Percentage of expenses to earnings—entire line-----	62.04

RENTALS PAID.**A. RENTS PAID FOR LEASE OF ROAD.**

Name of Road.	Interest on Bonds Guaranteed.	Cash.	Total.
Atlantic and North Carolina Railroad-----	\$ 19,500.00	\$ 53,916.00	\$ 73,416.00
Total rents-----	19,500.00	53,916.00	73,416.00

B. RENTS PAID FOR TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
TERMINALS—				
Union passenger depot-----	Goldsboro, N. C.-----	Paid to A. C. Line R. R.--	\$ 90.00	
Total-----			90.00	
Grand total rents-----				\$ 90.00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		June 30, 1906.	Year Ending June 30, 1906.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$ 30,625.51	Cost of road-----	\$ 139,139.30	\$ 108,513.79	\$-----
34,063.15	Cost of equipment-----	128,860.30	94,797.15	-----
107,766.55	Bonds owned-----	107,776.55	-----	-----
1,000.00	Lands owned-----	2,890.10	1,890.10	-----
65,782.20	Cash and current assets-----	100,709.48	34,927.28	-----
	OTHER ASSETS.			
64,118.91	Materials and supplies-----	36,387.74	-----	27,731.17
175,590.10	Profit and loss-----	119,211.61	-----	56,378.49
478,956.42	Grand total-----	634,975.08	240,128.32	84,109.66
	LIABILITIES.			
176,500.00	Capital stock-----	176,500.00	-----	-----
302,456.42	Current liabilities-----	458,475.08	156,018.66	-----
478,956.42	Grand total-----	634,975.08	156,018.66	-----

EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers-----	2	91	\$ 750.00	\$ 8.24
Other officers-----	9	3,087	14,098.26	4.57
General office clerks-----	17	6,014	11,010.38	1.83
Station agents-----	18	6,415	7,750.59	1.21
Other station men-----	56	18,142	21,024.79	1.16
Enginemen-----	12	3,512	12,535.07	3.57
Firemen-----	12	3,779	4,333.51	1.15
Conductors-----	12	3,191	6,197.21	1.94
Other trainmen-----	36	8,104	7,539.01	.93
Machinists-----	11	2,658	5,819.43	2.19
Carpenters-----	26	3,905	6,865.86	1.76
Other shopmen-----	56	11,523	17,195.50	1.49
Section foremen-----	16	5,392	8,728.62	1.62
Other trackmen-----	97	25,749	25,774.48	1.00
Switch tenders, crossing tenders and watchmen-----	13	3,629	2,965.29	.82
Telegraph operators and dispatchers-----	2	730	1,890.00	2.59
All other employees and laborers-----	27	6,971	7,868.21	1.13
Total (including "General Officers")—North Carolina-----	422	112,892	162,346.21	1.44
Less "General Officers"-----	2	91	750.00	-----
Total (excluding "General Officers")—North Carolina-----	420	112,801	161,596.21	-----
DISTRIBUTION OF ABOVE—				
General administration-----	28	9,192	25,858.64	2.81
Maintenance of way and structures-----	113	31,141	34,503.10	1.11
Maintenance of equipment-----	93	18,086	29,880.79	1.65
Conducting transportation-----	188	54,473	72,103.68	1.32
Total (including "General Officers")—North Carolina-----	422	112,892	162,346.21	1.32
Less "General Officers"-----	2	91	750.00	8.24
Total (excluding "General Officers")—North Carolina-----	420	112,801	161,596.21	1.43
Total (including "General Officers")—entire line-----	422	112,892	162,346.21	1.32

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Column for Number Pas- sengers, Ton- nage, Car Mile- age, Number Cars, etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	215,951			
Number of passengers carried one mile-----	5,343,748			
Number of passengers carried one mile per mile of road-----	56,250			
Average distance carried—miles-----	24.74			
Total passenger revenue-----		134,541	06	
Average amount received from each passenger-----			62	301
Average receipts per passenger per mile-----			02	518
Total passenger earnings-----		166,752	85	
Passenger earnings per mile of road-----		1,755	29	
Passenger earnings per train mile-----		1	14	956
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	270,182			
Number of tons carried one mile-----	8,564,769			
Number of tons carried one mile per mile of road-----	90,155			
Average distance haul of one ton—miles-----	31.69			
Total freight revenue-----		232,554	21	
Average amount received for each ton of freight-----			86	073
Average receipts per ton per mile-----			02	715
Total freight earnings-----		232,554	21	
Freight earnings per mile of road-----		2,447	94	
Freight earnings per train mile-----		2	59	182
TOTAL TRAFFIC—				
Gross earnings from operation-----		407,694	39	
Gross earnings from operation per mile of road-----		4,291	52	
Gross earnings from operation per train mile-----		1	73	643
Operating expenses-----		252,955	25	
Operating expenses per mile of road-----		2,662	69	
Operating expenses per train mile-----		1	07	737
Income from operation-----		154,739	14	
Income from operation per mile of road-----		1,628	83	

FREIGHT TRAFFIC MOVEMENT—State of North Carolina.

COMPANY'S MATERIAL EXCLUDED.

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—				
Grain -----	2,200	1,772	3,972	1.47
Flour -----	525	2,886	3,411	1.22
Other mill products -----	573	650	1,223	.45
Hay -----	386	1,447	1,833	.68
Tobacco -----	5,609	463	6,072	2.25
Cotton -----	6,279	53	6,332	2.34
Fruit and vegetables -----	2,923	3,808	6,731	2.49
PRODUCTS OF ANIMALS—				
Live-stock -----	61	350	411	.15
Dressed meats -----	135	789	924	.34
Other packing-house products -----	58	01	59	-----
Poultry, game and fish -----	3,201	04	3,205	1.19
Hides and leather -----	04	-----	04	-----
PRODUCTS OF MINES—				
Anthracite coal -----	289	300	589	.22
Bituminous coal -----	1,397	12,912	14,309	5.30
Coke -----	-----	82	82	-----
Stone, sand and other like articles -----	-----	959	959	.35
PRODUCTS OF FORESTS—				
Lumber -----	124,801	7,976	132,777	49.14
MANUFACTURES—				
Petroleum and other oils -----	1,472	862	2,334	.86
Sugar -----	65	391	456	.17
Iron, pig and bloom -----	350	398	748	.28
Iron and steel rails -----	1,398	918	2,316	.86
Other castings and machinery -----	674	807	1,481	.55
Bar and sheet-metal -----	-----	378	378	.14
Cement, brick and lime -----	14,642	5,244	19,886	7.36
Agricultural implements -----	5	271	276	.10
Wagons, carriages, tools, etc. -----	119	92	211	.08
Wines, liquors and beers -----	52	191	243	.09
Household goods and furniture -----	328	339	667	.25
Merchandise -----	6,831	7,954	14,785	5.47
Other commodities not mentioned above, -----	31,816	11,692	43,508	16.07
Total tonnage—entire line -----	206,193	63,989	270,182	100.00

Atlantic and Western Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President and Manager -----	W. J. Edwards -----	Sanford, N. C.
Treasurer and Traffic Manager -----	H. P. Edwards -----	Sanford, N. C.

DIRECTORS.

W. J. Edwards, W. A. Monroe, W. B. Moffitt, Sanford, N. C.

PROPERTY OPERATED.

Sanford to Broadway (miles) -----	9.00
-----------------------------------	------

CAPITAL STOCK.

Capital stock -----	\$ 28,900.00
Funded debt -----	21,842.61
Cost of road and equipment -----	53,978.30
Gross earnings -----	8,544.47
Operating expenses -----	8,765.33
Taxes paid -----	160.03
Employees -----	15

Caldwell and Northern Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	Wm. A. Barber-----	New York, N. Y.
Secretary-----	J. J. McLure-----	Chester, S. C.
Treasurer-----	M. S. Lewis-----	Chester, S. C.
Attorney or General Counsel-----	J. H. Marion-----	Chester, S. C.
Auditor-----	J. R. Hall-----	Chester, S. C.
General Manager-----	L. T. Nichols-----	Chester, S. C.
General Freight Agent-----	E. F. Reid-----	Chester, S. C.
General Passenger Agent-----	E. F. Reid-----	Chester, S. C.

DIRECTORS.

Wm. A. Barber, New York, N. Y.; Joseph B. Handy, New York, N. Y.; William M. Williams, New York, N. Y.; J. R. Erwin, Lenoir, N. C.

ROAD OPERATED.

Lenoir to Edgemont, N. C. (miles)-----	23.50
Capital stock-----	\$ 89,200.00
Cash assets—balance-----	9,639.69
Gross earnings-----	33,554.03
Miscellaneous items-----	52.24
Operating expenses-----	25,192.93
Interest-----	24.00
Taxes-----	480.00
Net income-----	7,909.34
Surplus, June 30, 1905-----	1,894.77
Additions for year-----	110.58
Surplus, June 30, 1906-----	9,914.69

Extension of road under construction.

Cape Fear and Northern Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board and Vice-President-----	J. E. Stagg-----	Durham, N. C.
President-----	B. N. Duke-----	New York, N. Y.
First Vice-President-----	J. E. Stagg-----	Durham, N. C.
Secretary-Treasurer and General Manager-----	J. C. Angier-----	Apex, N. C.
Traffic Manager, General Freight Agent, General Passenger Agent and General Ticket Agent---	J. C. Angier-----	Apex, N. C.
Attorney-----	H. E. Norris-----	Raleigh, N. C.
Auditor-----	T. F. Wilkinson-----	Angier, N. C.
Chief Engineer and Superintendent-----	G. E. Lemmon-----	Apex, N. C.

DIRECTORS.

J. E. Stagg, Durham, N. C.; George W. Watts, Durham, N. C.; J. C. Kilgo, Durham, N. C.; J. C. Angier, Apex, N. C.; H. E. Norris, Raleigh, N. C.; T. F. Wilkinson, Angier, N. C.; B. N. Duke, New York, N. Y.

PROPERTY OPERATED.

The Cape Fear and Northern Railway from Apex, N. C., to Dunn, N. C. (miles) ----	37.97
(From July 1, 1905, to December 31, 1905—January 1, 1906, merged into Durham and Southern Railway).	

CURRENT ASSETS AND LIABILITIES.

ASSETS.	Amount.
Cash-----	\$ 489.24
Total cash and current assets-----	489.24
Balance current liabilities-----	150,468.19
Total-----	150,957.43
LIABILITIES.	
Loans and bills payable-----	150,957.43
Total current liabilities-----	150,957.43

CAPITAL STOCK.

Capital stock (20 miles) -----	\$ 100,000.00
Cost of equipment -----	32,111.59
Cost of construction and equipment -----	282,300.26

INCOME ACCOUNT.
FOR SIX MONTHS.

Gross earnings from operation -----	\$ 30,543.75	
Less operating expenses -----	19,049.14	
Income from operation -----		\$ 11,494.61
Total income -----		12,401.18
DEDUCTIONS FROM INCOME--		
Interest on interest-bearing current liabilities, etc. -----	3,812.52	
Taxes -----	2,498.19	
Total deductions from income -----		6,310.71
Net income -----		6,090.47
Dividends -----	7,793.43	
Total -----		7,793.43
Deficit from operations of year ending December 31, 1906 -----		1,702.96
Surplus on June 30, 1905 [from "General Balance Sheet," 1905 Report] -----		47,158.10
Surplus on December 31, 1906 [for entry on "General Balance Sheet"] -----		45,455.14

EARNINGS FROM OPERATION.
SIX MONTHS.

Item.	Actual Earnings.
PASSENGER—	
Total passenger revenue-----	\$ 6,264.36
Mail -----	837.68
Express-----	209.28
Total passenger earnings-----	7,311.32
FREIGHT—	
Freight revenue -----	23,232.43
Total freight revenue-----	23,232.43
Total freight earnings-----	23,232.43
Total passenger and freight earnings -----	30,543.75

OPERATING EXPENSES.
SIX MONTHS.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures -----	\$ 7,057.91
Maintenance of equipment -----	1,457.11
Conducting transportation -----	7,634.63
General expenses -----	2,899.49
Total -----	19,049.14

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		June 30, 1906.	Year Ending June 30, 1906.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$ 249,595.77	Cost of road -----	\$ 250,188.67	\$ 592.90	\$-----
32,095.44	Cost of equipment -----	32,111.59	16.15	-----
8,209.82	Lands owned -----	10,671.57	2,461.75	-----
9,790.44	Cash and current assets -----	489.24	-----	9,301.20
	OTHER ASSETS.			
3,894.64	Material and supplies -----	3,784.83	-----	109.81
303,586.11	Grand total -----	297,245.90	-----	6,340.21
	LIABILITIES.			
100,000.00	Capital stock -----	100,000.00	-----	-----
150,094.52	Current liabilities -----	150,957.43	862.91	-----
6,333.49	Interest current liabilities -----	833.33	-----	5,500.16
47,158.10	Profit and loss -----	45,455.14	-----	1,702.96
303,586.11	Grand total -----	297,245.90	-----	6,340.21

Carolina and Northwestern Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board-----	W. A. Barber -----	New York, N. Y.
President-----	W. A. Barber -----	New York, 5 Nassau St.
Secretary-----	J. J. McClure -----	Chester, S. C.
Treasurer -----	M. S. Lewis -----	Chester, S. C.
General Counsel-----	J. H. Marion -----	Chester, S. C.
Auditor -----	J. R. Hall -----	Chester, S. C.
General Manager-----	L. T. Nichols -----	Chester, S. C.
Superintendent of Telegraph-----	C. P. Adams-----	Washington, D. C.
General Freight and Passenger Agent----	E. F. Reid-----	Chester, S. C.

DIRECTORS.

T. H. White, Chester, S. C.; J. H. Marion, Chester, S. C.; J. F. Wallace, Yorkville, S. C.; George A. Gray, Gastonia, N. C.; J. A. Martin, Hickory, N. C.; John F. Love, Gastonia, N. C.; Samuel Harden, Lowrysville, S. C.

PROPERTY OPERATED—State of North Carolina.

Carolina and Northwestern Railway, from N. C. State Line to Lenoir, N. C., including 9.20 miles Newton to Hickory (miles)-----	73.00
Entire line—Chester, S. C., to Lenoir, N. C. (miles) -----	110.00

CAPITAL STOCK—FUNDED DEBT.

Capital stock-----	\$ 1,404,250.00
Funded debt-----	1,500,700.00
Capital stock—per mile-----	13,929.00
Bonds—per mile-----	14,890.00
Mileage-----	100.80
Cost of road, equipment and permanent improvements to June 30, 1906—entire line-----	2,859,913.34
Cost of equipment to June 30, 1906—entire line-----	136,575.04
Equipment—trust obligations-----	820.96

CURRENT ASSETS AND LIABILITIES.

ASSETS.	Amount.
Cash-----	\$ 18,334.48
Bills receivable-----	11,690.63
Due from agents-----	10,062.61
Due from solvent companies and individuals-----	84,975.85
Remittances in transit-----	7,023.94
Total—cash and current assets-----	132,086.51
Total-----	132,086.51
LIABILITIES.	
Loans and bills payable-----	1,540.26
Audited vouchers and accounts-----	15,858.46
Wages and salaries-----	10,330.74
Net traffic balances due to other companies-----	9,818.32
Taxes accrued-----	3,226.05
Total—current liabilities-----	40,773.83
Balance—cash assets-----	91,312.68
Total-----	132,086.51

INCOME ACCOUNT—Entire Line.

Gross earnings from operation-----	\$ 326,831.03	
Less operating expenses-----	194,263.98	
Income from operation-----		\$ 132,557.05
Miscellaneous income-----		513.76
Total income-----		133,070.81
DEDUCTIONS FROM INCOME--		
Interest on funded debt accrued-----	75,081.42	
Interest on current liabilities-----	211.09	
Taxes-----	8,800.00	
Total deductions from income-----		84,092.51
Net income-----		48,978.30
Surplus from operations of year ending June 30, 1906-----		48,978.30
Surplus on June 30, 1905-----		53,111.35
Deductions for year-----		5,680.11
Surplus on June 30, 1906-----		96,409.54

EXPENSES—Entire Line.

Maintenance of way and structures-----	\$ 48,340.37
Maintenance of equipment-----	20,399.41
Conducting transportation-----	114,760.28
General expenses-----	10,763.92
Grand total-----	194,263.98
OPERATING EXPENSES—STATE OF NORTH CAROLINA--	
Maintenance of way and structures-----	31,904.65
Maintenance of equipment-----	13,463.61
Conducting transportation-----	75,741.78
General expenses-----	7,104.19
Total-----	128,214.23
Percentage of expenses to earnings—North Carolina-----	59.44

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.	ASSETS.	June 30, 1906.	Year Ending June 30, 1906.	
			Increase.	Decrease.
Total.		Total.		
\$ 2,723,338.30	Cost of road-----	\$ 2,723,338.30	\$-----	\$-----
136,575.04	Cost of equipment-----	136,575.04	-----	-----
109,635.93	Cash and current assets-----	132,086.51	22,450.58	-----
	OTHER ASSETS.			
7,940.00	Equipment trusts-----	7,940.00	-----	-----
26,153.92	Material and supplies-----	30,056.95	3,903.30	-----
	Permanent improvements-----	7,244.57	7,244.57	-----
538.95	Insurance premiums-----	558.35	19.40	-----
2,544.80	Unadjusted claims, suspense-----	4,943.70	2,398.90	-----
800.07	Agents' accounts unadjusted-----		-----	800.07
	NOTES PAYABLE.			
20,900.00	In accommodation-----	20,900.00	-----	-----
	Grand total-----	3,063,643.42	36,016.48	-----
	LIABILITIES.			
1,404,250.00	Capital stock-----	1,404,250.00	-----	-----
1,502,505.92	Funded debt-----	1,501,520.96	-----	984.96
47,659.74	Current liabilities-----	40,562.92	-----	7,096.82
	NOTES PAYABLE.			
20,900.00	In accommodation-----	20,900.00	-----	-----
53,111.35	Profit and loss-----	96,409.54	43,298.19	-----
3,028,427.01	Grand total-----	3,063,643.42	35,216.41	-----

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Column for Number Pas- sengers, Ton- nage, Car Mile- age, Number Cars, etc.	Columns for Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	144,369			
Number of passengers carried one mile-----	2,273,812			
Number of passengers carried one mile per mile of road-----	20,671			
Average distance carried—miles-----	15.75			
Total passenger revenue-----		70,125	50	
Average amount received from each passenger-----			48	504
Average receipts per passenger per mile-----			03	128
Total passenger earnings-----		81,512	23	
Passenger earnings per mile of road-----		741	02	
Passenger earnings per train mile-----			86	922
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	181,778			
Number of tons carried one mile-----	4,967,895			
Number of tons carried one mile per mile of road-----	45,162			
Average distance haul of one ton—miles-----	26.19			
Total freight revenue-----		243,105	94	
Average amount received for each ton of freight-----		1	33	743
Average receipts per ton per mile-----			04	893
Total freight earnings-----		243,105	94	
Freight earnings per mile of road-----		2,210	05	
Freight earnings per train mile-----		2	69	758
TOTAL TRAFFIC—				
Gross earnings from operation-----		326,821	03	
Gross earnings from operation per mile of road-----		2,971	09	
Gross earnings from operation per train mile-----		1	77	720
Operating expenses-----		194,263	98	
Operating expenses per mile of road-----		1,766	03	
Operating expenses per train mile-----		1	05	638
Income from operation-----		132,557	05	
Income from operation per mile of road-----		1,205	06	

Carolina, Glenn Anna and Pee Dee Railway and Development Company.

OFFICERS.

Title.	Name.	Location of Office.
President and General Manager-----	Dee Allen -----	High Point, N. C.
Secretary and Treasurer -----	George B. Cowper-----	High Point, N. C.

DIRECTORS.

Dee Allen, W. I. Van Brunt, M. L. Jones, F. I. Griswold, S. D. Harding, George B. Cowper, H. A. Migraw.

PROPERTY OPERATED.

Thomasville, N. C., to Denton, N. C. (miles)-----	20.00
---	-------

CAPITAL STOCK.

Capital stock -----	\$ 125,000.00
Cost of road -----	100,000.00

Carthage Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President and General Manager-----	W. C. Petty, acting -----	Carthage, N. C.
Attorney -----	W. T. Adams-----	Carthage, N. C.

DIRECTORS.

W. T. Jones, George C. Graves, James T. McIver, L. P. Tyson, A. H. McNeill, C. J. Shaw, Carthage, N. C.

PROPERTY OPERATED.

Carthage Railroad—from Cameron to Hallison (miles) -----	18.50
--	-------

The Carthage Railroad was leased to W. C. Petty for a term of 97 years, from 1890, who has exclusive control of the road.

CAPITAL STOCK.

Capital stock-----	\$ 16,050.00
Capital stock per mile -----	85.76
Equipment-----	11,000.00
Construction-----	68,400.00
Construction and equipment per mile -----	4,291.89

INCOME ACCOUNT.

Gross earnings from operation -----	\$ 31,377.37	
Less operating expenses -----	17,388.23	
Income from operation -----		\$ 13,989.14
DEDUCTIONS FROM INCOME—		
Rents paid for lease of road -----	1,440.00	
Taxes -----	531.06	
Total deductions from income -----		1,971.06
Net income -----		12,018.08
Surplus, year ending June 30, 1906 -----		12,018.08
Surplus on June 30, 1905 -----		42,163.26
Additions for year -----		12,018.08
Surplus on June 30, 1906 -----		54,181.34

OPERATING EXPENSES.

Maintenance of way and structures -----	\$ 4,570.08
Maintenance of equipment -----	1,762.62
Conducting transportation -----	5,466.21
General expenses -----	5,589.32
Total -----	17,388.23

Cashie and Chowan Railroad and Lumber Company.

OFFICERS.

Title.	Name.	Location of Office.
President and General Manager-----	J. T. Deal -----	Norfolk, Va.
Treasurer -----	J. C. Johnson -----	Norfolk, Va.

DIRECTORS.

J. T. Deal, J. C. Johnson, Ira Johnson, E. P. Gill, W. H. Taylor, Norfolk, Va.

PROPERTY OPERATED.

Swamp to Howard, mill (miles) -----	9.00
-------------------------------------	------

CAPITAL STOCK.

Capital stock -----	\$ 50,000.00
Cost of road -----	17,500.00
Cost of road per mile -----	1,346.15
Cost of equipment -----	3,675.00
Cost of equipment per mile -----	282.69

Earnings and expenses not given.

Chowan and Aulander Railroad.

OFFICERS.

Title.	Name.	Location of Office.
President-----	P. D. Camp-----	Franklin, Va.
Secretary and Treasurer-----	R. J. Camp-----	Franklin, Va.
General Manager-----	J. L. Camp-----	Franklin, Va.

DIRECTORS.

P. D. Camp, R. J. Camp, J. L. Camp, J. C. Parvin, J. C. Williams.

PROPERTY OPERATED.

From Chowan River to Lewiston (lumber road)-----	30 miles.
--	-----------

CAPITAL STOCK.

Capital stock-----	\$ 30,000.00
Cost of road-----	24,000.00
Cost of equipment-----	11,500.00
Gross earnings-----	16,512.62
Operating expenses-----	22,417.84

Employees, 80.

Cliffside Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	B. D. Heath -----	Cliffside, N. C.
General Manager and Passenger Agent----	W. C. Heath-----	Cliffside, N. C.
Vice-President and Treasurer-----	R. R. Haynes-----	Cliffside, N. C.
General Freight Agent-----	John M. Scott -----	Cliffside, N. C.
Secretary-----	Charles H. Haynes-----	Cliffside, N. C.

DIRECTORS.

B. D. Heath, Charlotte, N. C.; R. R. Haynes, Cliffside, N. C.; T. B. Lovelace, Henrietta, N. C.;
John M. Scott, Charlotte, N. C.; W. C. Heath, Monroe, N. C.

CAPITAL STOCK, ETC.

Capital stock -----	\$ 16,000.00
Capital stock per mile -----	5,333.33
Cost of road-----	13,600.00
Cost of equipment -----	1,400.00

Danville and Western Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President and Chairman of Board-----	A. B. Andrews-----	Raleigh, N. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	C. L. Booth-----	Danville, Va.
Auditor-----	T. B. Cowper-----	Danville, Va.
General Superintendent-----	Theodore Parker-----	Danville, Va.

DIRECTORS.

A. B. Andrews, H. W. Miller, Raleigh, N. C.; W. G. Lee, J. D. Sparrow, Pannill Rucker, Martinsville, Va.; J. P. Swanson, R. A. Schoolfield, Danville, Va.; D. W. Spencer, Spencer, Va.; J. H. Rangeley, Stuart, Va.

PROPERTY OPERATED.

From—	To—	Miles.
Danville, Va.-----	Stokesland, Va.-----	5.00
Stokesland, Va.-----	Stuart, Va.-----	70.37
Leaksville Junction-----	Leaksville, N. C.-----	7.63
Total-----		83.00

5 miles operated under trackage rights.

CAPITAL STOCK.

Capital stock-----	\$ 368,600.00
Funded debt-----	1,052,000.00
Current liabilities-----	803,617.76
Cost of road and equipment-----	1,566,784.95
Gross earnings-----	208,816.02
Gross earnings in North Carolina-----	19,211.07
Operating expenses-----	148,406.58
Operating expenses in North Carolina-----	13,653.40
Taxes paid North Carolina-----	312.64

Employees, 289—North Carolina, 56.

Dover and Southbound Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	W. A. Wimsatt-----	Washington, D. C.
General Manager-----	D. W. Richardson-----	Dover, N. C.
Treasurer-----	W. B. H. Blandford-----	Dover, N. C.
Traffic Manager-----	N. S. Richardson-----	Dover, N. C.

DIRECTORS.

W. A. Wimsatt, W. A. H. Church, E. S. Johnson, D. W. Richardson.

PROPERTY OPERATED.

From Dover, N. C., to Richardson, N. C. (miles) -----	24.60
---	-------

This road is operated under charter of Goldsboro Lumber Company.

CAPITAL STOCK.

Capital stock-----	\$ 100,000.00
Gross earnings-----	9,840.00

Durham and Charlotte Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President and Chairman of Board-----	John B. Lening-----	Bridesburg, Pa.
General Supt., Freight, Passenger, Ticket and Baggage Agent-----	Frank D. Jones-----	Gulf, N. C.
Auditor-----	John H. Kennedy-----	Gulf, N. C.
Treasurer-----	W. C. Cornell-----	Bridesburg, Pa.
General Solicitor-----	W. A. Guthrie-----	Durham, N. C.
Chief Engineer-----	John L. Tull-----	Gulf, N. C.

DIRECTORS.

John B. Lening, Bridesburg, Pa.; Julian S. Carr, Durham, N. C.; Wm. A. Guthrie, Durham, N. C.; Wm. Peay, Durham, N. C.

PROPERTY OPERATED.

Gulf to Little River (miles)-----	36.88
Capital stock-----	\$ 10,000.00
Gross earnings-----	31,238.34
Operating expenses-----	27,535.94 *
Taxes-----	902.88
Net income-----	2,799.52
Equipment-----	12,260.00
Cost of construction-----	197,503.40
Cost of construction and equipment-----	209,763.40
Cost of construction and equipment per mile-----	5,687.71
Passenger earnings-----	4,847.68
Freight earnings-----	25,800.06

Durham and South Carolina Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	Ernest Williams-----	Lynchburg, Va.
General Manager-----	W. R. Bonsal-----	Hamlet, N. C.
Secretary-Treasurer-----	J. A. Ford-----	Lynchburg, Va.
Traffic Manager-----	R. A. Honeycutt-----	East Durham, N. C.

DIRECTORS.

J. M. Barr, Norfolk, Va.; G. W. Stevens, Richmond, Va.; N. D. Maher, Roanoke, Va.; W. R. Bonsal, Hamlet, N. C.; Ernest Williams, Lynchburg, Va.

PROPERTY OPERATED.

From Durham to Bonsal (miles)-----	30.00
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CAPITAL STOCK.

Capital stock-----	\$ 300,000.00
Funded debt-----	300,000.00

Durham and Southern Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	B. N. Duke-----	111 Fifth Ave., N. Y.
First Vice-President-----	J. E. Stagg-----	Durham, N. C.
Secretary-----	F. L. Fuller-----	Durham, N. C.
Treasurer-----	J. E. Stagg-----	Durham, N. C.
Auditor-----	E. Thomason-----	Durham, N. C.
General Superintendent-----	W. Hall-----	Durham, N. C.
Traffic Manager-----	R. I. Cheatham-----	Durham, N. C.

DIRECTORS.

B. N. Duke, 111 Fifth Avenue, New York; Geo. W. Watts, Durham, N. C.; C. W. Toms, Durham, N. C.; F. L. Fuller, Durham, N. C.; Lawrence S. Holt, Burlington, N. C.; A. B. Duke, Durham, N. C.; J. B. Mason, Durham, N. C.; W. A. Erwin, Durham, N. C.; R. I. Cheatham, Durham, N. C.; J. C. Angier, Durham, N. C.; J. E. Stagg, Durham, N. C.

PROPERTY OPERATED.

Terminals.		Miles of Line for Each Class of Roads Named.
From—	To—	
East Durham, N. C.-----	Dunn, N. C.-----	58.60 miles.
Durham, N. C.-----	East Durham, N. C. (S. A. L.)-----	2.10 miles.

RECAPITULATION.

Capital stock-----	\$ 600,000.00
Balance—current liabilities-----	352,744.18

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Total Cost to June 30, 1906.
Total equipment-----	\$ 231,678.52
Total construction-----	1,001,740.50
Grand total construction, equipment, etc.-----	1,233,419.02
Cost of construction per mile of line-----	17,094.55
Cost of equipment per mile of line-----	3,953.56
Total cost per mile of line-----	21,048.11

*INCOME ACCOUNT.

Gross earnings from operation-----	\$ 44,764.44	
Less operating expenses-----	43,643.05	
Income from operation-----		\$ 1,121.39
DEDUCTIONS FROM INCOME—		
Interest on interest-bearing current liabilities, etc.-----		8,696.79
Taxes-----		1,249.96
Deficit-----		8,825.36
Deficit on June 30, 1906 [for entry on "General Balance Sheet"]-----		8,825.36

* For six months from January 1, 1906, to June 30, 1906.

EARNINGS FROM OPERATION.

Item.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 5,807.65		
Less repayments—			
Tickets redeemed-----		\$.50	
Excess fares refunded-----		37.80	
Other repayments-----		29.35	
Total deductions-----		67.65	
Total passenger revenue-----			\$ 5,740.00
Mail-----	835.74		
Express-----	81.60		
Extra baggage and storage-----	20.90		
			938.24
Total passenger earnings-----			6,678.24
FREIGHT—			
Freight revenue-----	32,142.69		
Less repayments—			
Total freight revenue-----			32,142.69
Total freight earnings-----			32,142.69
Total passenger and freight earnings-----			38,820.93
OTHER EARNINGS FROM OPERATION—			
Car per diem and mileage—balance-----	5,832.75		
Telephone and telegraph companies-----	11.52		
Rents not otherwise provided for-----	98.38		
Other sources-----	.86		
Total other earnings-----			5,943.51
Total gross earnings from operation—North Carolina-----			44,764.44
OPERATING EXPENSES—			
Maintenance of way and structures-----			6,045.04
Maintenance of equipment-----			1,815.56
Conducting transportation-----			30,950.60
General expenses-----			4,831.85
Grand total-----			43,643.05
Percentage of expenses to earnings-----			97.49

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	Total June 30, 1906.
Cost of road-----	\$ 1,001,740.50
Cost of equipment-----	231,678.52
Cash and current assets-----	22,118.22
Material and supplies-----	10,499.80
Profit and loss-----	8,825.36
Grand total-----	1,274,862.40
LIABILITIES.	
Capital stock-----	600,000.00
Current liabilities-----	374,862.40
Due the Cape Fear and Northern Railway Company-----	300,000.00
Grand total-----	1,274,862.40

East Carolina Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	Henry Clark Bridgers-----	Tarboro, N. C.
Auditor and General Superintendent-----	W. Rutland-----	Tarboro, N. C.
Assistant Auditor-----	R. R. Bridgers-----	Tarboro, N. C.
Treasurer, Assistant-----	Haywood Foxhall-----	Tarboro, N. C.

DIRECTORS.

H. C. Bridgers, Tarboro, N. C.; J. L. Bridgers, Tarboro, N. C.; J. Pender, Tarboro, N. C.; H. P. Foxhall, Tarboro, N. C.; R. L. Davis, Tarboro, N. C.

PROPERTY OPERATED.

From Tarboro to Farmville (miles)-----	24.5
--	------

CAPITAL STOCK.

Capital stock authorized-----	\$ 200,000.00
Capital stock paid up-----	55,000.00
Current liabilities—balance-----	106,733.04
Cost of construction and equipment-----	116,200.00
Cost of equipment-----	8,200.00
Gross earnings-----	55,714.00
Operating expenses-----	36,334.50
Passenger earnings-----	7,754.57
Freight earnings-----	47,959.43
Taxes-----	707.81
Rents paid for lease of road-----	6,480.00
Other deductions-----	6,803.39
Net income-----	5,408.30

East Tennessee and Western North Carolina Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	F. P. Howe-----	Philadelphia, Pa.
Secretary and Treasurer-----	John S. Wise-----	Philadelphia, Pa.
Auditor-----	J. E. Vance-----	Johnson City, Tenn.
Vice-President and Superintendent-----	George W. Hardin-----	Johnson City, Tenn.

DIRECTORS.

Frank Firmstone, Jno. S. Wise, H. M. Howe, C. Pardee, M. Pitney, F. P. Howe, A. D. Pardee.

PROPERTY OPERATED.

Johnson City, Tenn., to Cranberry, N. C. (miles)-----	35.00
Cranberry, N. C., to Tennessee State line-----	3.00

COST OF ROAD, EQUIPMENT, ETC.

Capital stock entire line-----	\$ 501,900.00
Capital stock per mile-----	14,340.00
Funded debt entire line-----	500,000.00
Funded debt per mile-----	14,285.00
Cost of road entire line-----	820,308.90
Cost of road per mile-----	23,437.39
Cost of equipment entire line-----	131,240.05
Cost of equipment per mile-----	3,749.72
Cost of construction and equipment per mile-----	27,187.11
Gross earnings entire line-----	193,393.30
Gross earnings per mile-----	5,525.52
Operating expenses entire line-----	106,048.59
Operating expenses per mile-----	3,029.96
Taxes paid-----	3,344.48

Lawndale Railway and Industrial Company.

OFFICERS.

Title.	Name.	Location of Office.
President, Manager and Traffic Manager---	H. F. Schenck-----	Lawndale.
Treasurer -----	F. J. Ramsaur-----	Lawndale.

DIRECTORS.

H. F. Schenck, F. J. Ramsaur, Lawndale; J. E. Reynolds, New York, N. Y.; G. W. Morgan, Jr., New York, N. Y.

PROPERTY OPERATED.

Lawndale to Shelby-----	9 miles.
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CAPITAL STOCK.

Capital stock-----	\$ 60,000.00
Cost of road and equipment -----	60,285.22
Gross earnings-----	11,179.53
Operating expenses-----	7,924.10

Employees, 12.

Linville River Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President and Manager-----	M. M. Ritter-----	Columbus, O.
Vice-President-----	Isaac T. Mann-----	Bramwell, W. Va.
Treasurer and Auditor-----	C. W. Seaman-----	Columbus, O.
Secretary and Attorney-----	James L. Hamill-----	Columbus, O.
General Superintendent-----	F. R. Wilson-----	Saginaw, N. C.

DIRECTORS.

M. M. Ritter, Columbus, O.; Isaac T. Mann, Bramwell, W. Va.; James L. Hamill, Columbus, O.;
C. W. Seaman, Columbus, O.; Edwin Mann, Bluefield, W. Va.; J. M. Barr, Portsmouth, Va.

PROPERTY OPERATED.

From Pineola, N. C., to Cranberry, N. C. (miles)-----	12
---	----

CAPITAL STOCK, ETC.

Capital stock-----	\$ 60,000.00
Funded debt-----	60,000.00
Cost of road and equipment-----	120,942.06
Gross earnings-----	32,863.66
Gross earnings per mile-----	2,738.63
Operating expenses-----	22,960.22
Operating expenses per mile-----	1,913.35
Taxes paid-----	279.00

Employees, 32.

Louisville and Nashville Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board-----	Henry Walters -----	New York, N. Y.
President-----	M. H. Smith-----	Louisville, Ky.
First Vice-President -----	W. L. Mapother-----	Louisville, Ky.
Second Vice-President -----	A. W. Morriss-----	New York, N. Y.
Third Vice-President-----	A. R. Smith-----	Louisville, Ky.
Fourth Vice-President -----	George A. Evans-----	Louisville, Ky.
Secretary-----	J. H. Ellis-----	Louisville, Ky.
Treasurer -----	Wm. W. Thompson-----	Louisville, Ky.
General Counsel -----	H. L. Stone-----	Louisville, Ky.
General Solicitor -----	E. W. Hines-----	Louisville, Ky.
Comptroller -----	Charles Haydon -----	Louisville, Ky.
Assistant Comptroller-----	Charles A. Lutz -----	Louisville, Ky.
Auditor of Disbursements-----	R. E. Sewell-----	Louisville, Ky.
Auditor of Receipts -----	George Becker -----	Louisville, Ky.
General Manager-----	B. M. Starks -----	Louisville, Ky.
Chief Engineer-----	W. H. Courtenay-----	Louisville, Ky.
Superintendent of Transportation-----	C. B. Phelps-----	Louisville, Ky.
Traffic Manager -----	C. B. Compton -----	Louisville, Ky.
General Freight Agent-----	D. M. Goodwyn-----	Louisville, Ky.
General Passenger Agent-----	C. L. Stone-----	Louisville, Ky.
General Baggage Agent-----	Wm. P. Hines-----	Louisville, Ky.

ORGANIZATION.

Name of Directors.	Post-office Address.	Date of Expiration of Term.
August Belmont -----	New York, N. Y. -----	First Wednesday, Oct., 1906.
Attila Cox -----	Louisville, Ky. -----	First Wednesday, Oct., 1906.
Warren Delano, Jr. -----	New York, N. Y. -----	First Wednesday, Oct., 1906.
Warren G. Elliott -----	Baltimore, Md. -----	First Wednesday, Oct., 1906.
Alexander Hamilton -----	Petersburg, Va. -----	First Wednesday, Oct., 1906.
Michael Jenkins -----	Baltimore, Md. -----	First Wednesday, Oct., 1906.
D. P. Kingsley -----	New York, N. Y. -----	First Wednesday, Oct., 1906.
G. M. Lane -----	Boston, Mass. -----	First Wednesday, Oct., 1906.
W. G. Oakman -----	New York, N. Y. -----	First Wednesday, Oct., 1906.
W. G. Raoul -----	Atlanta, Ga. -----	First Wednesday, Oct., 1906.
Milton H. Smith -----	Louisville, Ky. -----	First Wednesday, Oct., 1906.
Henry Walters -----	New York, N. Y. -----	First Wednesday, Oct., 1906.
J. I. Waterbury -----	New York, N. Y. -----	First Wednesday, Oct., 1906.

PROPERTY OPERATED—In North Carolina.

From State Line, Georgia, to Murphy, N. C. (miles) -----	13.21
--	-------

EARNINGS AND EXPENSES—In North Carolina.

Passenger earnings -----	\$ 3,197.71
Freight earnings -----	9,950.38
Total freight and passenger earnings -----	13,148.09
Earnings from other sources -----	771.89
Total earnings from operation -----	13,919.98

OPERATING EXPENSES.

Maintenance of way and structures -----	\$ 3,311.04
Maintenance of equipment -----	3,382.70
Conducting transportation -----	7,055.97
General expenses -----	503.56
Total -----	14,253.27

Percentage of earnings to expenses, 102.39 per cent.

Mount Airy and Eastern Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
Superintendent -----	S. A. White -----	Mt. Airy, N. C.
Receivers -----	{ E. M. Wiley -----	New York, N. Y.
	{ J. A. Mills -----	Raleigh, N. C.

PROPERTY OPERATED.

Mt. Airy, N. C., to Danube, Va.—5 miles in North Carolina -----	19.25 miles.
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CAPITAL STOCK.

Capital stock—North Carolina -----	\$ 23,050.00
Funded debt—entire line -----	45,058.56
Gross earnings—entire line -----	11,776.10
Operating expenses—entire line -----	9,608.82
Gross earnings—North Carolina -----	3,060.00
Operating expenses—North Carolina -----	1,470.00
Earnings per mile -----	612.00
Expenses per mile -----	494.00

New Hanover Transit Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	H. C. McQueen-----	Wilmington, N. C.
Treasurer and Secretary-----	W. L. Smith-----	Wilmington, N. C.

DIRECTORS.

J. W. Harper, W. Smallbones, W. L. Smith, L. H. Skinner, D. McEachern, H. A. Kune.

PROPERTY OPERATED.

Cape Fear River to Carolina Beach-----	4 miles.
--	----------

CAPITAL STOCK.

Capital stock-----	\$ 8,850.00
Cost of road and equipment-----	8,850.00
Earnings-----	1,614.12
Expenses-----	2,135.29
Taxes-----	89.77

Norfolk and Southern Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	F. S. Gannon-----	New York.
First Vice-President-----	Morris K. King-----	Norfolk, Va.
Secretary-----	Adrian H. Larkin-----	New York, N. Y.
Treasurer-----	C. W. Van Voorhis-----	New York, N. Y.
Attorney or General Counsel-----	William H. White-----	Norfolk, Va.
Auditor-----	W. L. Bird-----	Norfolk, Va.
General Superintendent-----	M. W. Maguire-----	Norfolk, Va.
Division Superintendent-----	A. M. Hawkins-----	Belhaven, N. C.
Superintendent Motive Power-----	J. E. Gould-----	Berkley, Va.
Engineer Maintenance of Way-----	F. L. Nicholson-----	Norfolk, Va.
Traffic Manager-----	R. E. L. Bunch-----	Norfolk, Va.
General Freight Agent-----	H. C. Hudgins-----	Norfolk, Va.
General Passenger Agent-----	H. C. Hudgins-----	Norfolk, Va.

DIRECTORS.

Adrian H. Larkin, New York, N. Y.; Arthur H. Van Brunt, New York, N. Y.; George E. Hargrove, New York, N. Y.; Marsden J. Perry, Providence, R. I.; W. L. Bull, New York; S. P. Colt, Providence, R. I.; William H. White, Norfolk, Va.; F. S. Gannon, New York; Morris K. King, Norfolk, Va.

PROPERTY OPERATED—Virginia.

Name.	Terminals.		Miles of Line for Each Road Named.
	From—	To—	
Norfolk and Southern Railroad Co.--	Berkley, Va.-----	North Carolina State Line-----	22.53
	Norfolk, Va.-----	Va. Beach South Line-----	20.75
	Norfolk, Va.-----	Va. Beach North Line-----	24.31
	Clapham Jct., Va.-----	Munden Point, Va.-----	22.14
	Clapham Jct., Va.-----	Providence Jct.-----	7.51
Total-----			97.24

PROPERTY OPERATED—State of North Carolina.

Name.	Terminals.		Miles of Line for Each Road Named.
	From—	To—	
Norfolk and Southern Railroad Co. ---	Virginia State Line ----	Edenton, N. C. -----	52.96
	Mackey's Ferry, N. C.---	Belhaven, N. C. -----	29.27
	Mackey's Ferry, N. C.---	Plymouth, N. C. -----	10.65
	Plymouth, N. C. -----	Washington, N. C. ----	33.22
Total -----			126.10
Total—entire line -----			223.34

NAME OF STEAMERS, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET.

Name.	Character of Business.	Title. (Owned, Leased, Etc.)	State or Territory.
Steamer Neuse-----	Freight and Passenger Traffic-----	Owned. -----	North Carolina.
do Plymouth-----	do -----	do -----	do.
do M. E. Dickerman-----	do -----	do -----	do.
do N. L. Wagner-----	do -----	do -----	do.
do Haven Belle-----	do -----	do -----	do.
do Comet-----	do -----	do -----	do.
do Lucy-----	do -----	do -----	do.
do R. L. Myers-----	do -----	do -----	do.
do Hatteras-----	do -----	do -----	do.
do Albemarle-----	do -----	do -----	do.
do John W. Garrett-----	Ferry Transfer-----	do -----	do.
2 Tugs-----	Towing-----	do -----	do.
15 Car Floats and Lighters-----	Freight-----	do -----	do.

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Issue Per Mile of Road.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Interest.		
	Date of Issue.	When Due.					Rate Per Cent.	When Payable.	Amount Accrued During Year.
First mortgage-----	June 1, 1891	May 1, 1941		\$ 750,000.00	\$ 750,000.00	\$ 745,050.00	5	May & Nov.	\$ 37,500.00
First mortgage-----	Feb. 6, 1899	May 1, 1941		80,000.00	80,000.00	88,000.00	5	May & Nov.	4,000.00
First mortgage-----	Jan. 26, 1900	May 1, 1941		520,000.00	520,000.00	-----	5	May & Nov.	26,000.00
First mortgage-----	July 1, 1902	May 1, 1941		30,000.00	30,000.00	33,000.00	5	May & Nov.	1,500.00
First mortgage-----	July 17, 1903	May 1, 1941		25,000.00	25,000.00	25,625.00	5	May & Nov.	1,250.00
First mortgage-----	July 20, 1903	May 1, 1941		25,000.00	25,000.00	26,250.00	5	May & Nov.	1,250.00
First mortgage-----	Nov. 16, 1903	May 1, 1941	\$20,000.00	18,000.00	18,000.00	19,620.00	5	May & Nov.	900.00
First mortgage-----	Nov. 18, 1903	May 1, 1941		5,000.00	5,000.00	5,450.00	5	May & Nov.	250.00
First mortgage-----	Nov. 24, 1903	May 1, 1941		2,000.00	2,000.00	2,180.00	5	May & Nov.	100.00
First mortgage-----	Jan. 5, 1904	May 1, 1941		135,000.00	135,000.00	138,375.00	5	May & Nov.	6,750.00
First mortgage-----	Feb. 15, 1904	May 1, 1941		65,000.00	65,000.00	66,625.00	5	May & Nov.	3,250.00
First general mortgage-----	Dec. 12, 1904	July 1, 1954		2,325,000.00	2,325,000.00	-----	5	Jan. & July	116,250.00
First general mortgage-----	Jan. 1, 1905	July 1, 1954		20,000.00	20,000.00	20,000.00	5	Jan. & July	1,000.00
First general mortgage-----	Mar. 16, 1905	July 1, 1954		45,000.00	45,000.00	45,000.00	5	Jan. & July	2,250.00
Total mortgage bonds-----			20,000.00	4,045,000.00	4,045,000.00	1,215,175.00			202,250.00
Grand total-----			20,000.00	4,045,000.00	4,045,000.00	1,215,175.00			202,250.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.	
Cash -----	\$ 99,446.64
Bills receivable -----	1,080.00
Due from agents -----	35,745.38
Due from solvent companies and individuals -----	98,728.62
Net traffic balances due from other companies -----	48,692.42
Total—cash and current assets -----	283,693.06
Balance—current liabilities -----	604,555.98
Total -----	888,249.04
CURRENT LIABILITIES.	
Loans and bills payable -----	771,176.38
Audited vouchers and accounts, wages and salaries -----	102,898.45
Miscellaneous -----	14,174.21
Total—current liabilities -----	888,249.04
Total -----	888,249.04

Materials and supplies on hand, \$45,307.61.

RECAPITULATION.

FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$ 2,000,000.00	\$ 2,000,000.00	223.34	\$ 8,954.00
Bonds -----	4,045,000.00	4,045,000.00	223.34	18,111.00
Equipment trust obligations -----	3,488.48	3,488.48	223.34	16.00
Total -----	6,048,488.48	6,048,488.48	223.34	27,081.00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.				Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
	Included in Operating Expenses.	Not included in Operating Expenses.		Charged to Construction or Equipment.		
		Charged to Income Account as Permanent Improvements.				
CONSTRUCTION—						
Right-of-way and station grounds	\$ 53.75	\$	\$ 301.00	\$	\$	\$
Real estate			100.00			
Grading	2,863.46		4,032.92			
Bridges, trestles and culverts	2,166.09		1,764.20			
Ties	3,659.15		2,332.78			
Rails	84.38	300.00	34.57			
Track fastenings	1,065.03		1,482.87			
Frogs and switches	1,854.52		306.22			
Track-laying and surfacing	3,157.84		3,880.45			
Fencing right-of-way	692.27					
Crossings, cattle-guards and signs	87.44		359.95			
Interlocking or signal apparatus	1,520.92					
Telegraph lines	176.76	1,576.40	929.58			
Station buildings and fixtures	1,258.76		3,758.34			
Water stations	231.59					

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item.	Expenditures During Year.				Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
	Included in Operating Expenses.	Not Included in Operating Expenses.		Charged to In- come Account as Permanent Improvements.		
		Charged to In- come Account as Permanent Improvements.	Charged to Construction or Equipment.			
Docks and wharves	\$ 500.00	\$	15.50	\$	\$	
Miscellaneous structures	3,722.44		4.20			
Legal expenses		5,124.75				
Total construction	23,094.40	7,001.15	19,302.58	6,365,260.28	6,384,562.86	
EQUIPMENT—						
Locomotives		* 3,292.91				
Passenger cars		2,611.86		* 175.00		
Baggage, express and postal cars				* 175.00		
Freight cars		* 300.00		* 1,600.00		
Floating equipment		4,106.66		* 1,685.00		
Total equipment		3,065.61		* 3,635.00	680,384.57	676,749.57
Total construction	23,094.40	7,001.15	19,302.58	6,365,260.28	6,384,562.86	
Grand total construction, equipment, etc.	23,094.40	10,066.76	15,667.58	7,045,644.85	7,061,312.43	

* Deduction.

INCOME ACCOUNT.

Gross earnings from operation -----	\$ 936,567.39	
Less operating expenses -----	700,023.11	
Income from operation -----		\$ 236,544.38
Miscellaneous income -----	59,091.20	
Income from other sources -----		59,091.20
Total income -----		295,635.58
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued -----	204,895.20	
Interest on interest-bearing current liabilities, etc. -----	18,175.57	
Taxes -----	38,851.53	
Total deductions from income -----		261,922.30
Net income -----		33,713.28
Surplus from operation of year ending June 30, 1906 -----		33,713.28
Surplus on June 30, 1905 [from "General Balance Sheet," 1905 Report] -----		347,334.80
Deductions for year -----		10,557.97
Surplus on June 30, 1906 [for entry on "General Balance Sheet"] -----		370,490.11

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue-----	\$ 166,366.59		
Less repayments—			
Excess fares refunded-----		\$ 185.40	
Total deductions-----		185.40	
Total passenger revenue-----			\$ 166,181.19
Mail-----			8,349.92
Express-----			5,708.62
Extra baggage and storage-----			914.84
Other items-----			203.26
Total passenger earnings-----			181,357.63
FREIGHT—			
Freight revenue-----	350,560.80		
Less repayments—			
Overcharge to shippers-----		3,123.11	
Total deductions-----		3,123.11	
Total freight revenue-----			347,437.69
Total freight earnings-----			347,437.69
Total passenger and freight earnings-----			528,795.32
Total gross earnings from operation—North Carolina-----			528,795.32
Total gross earnings from operation—entire line-----			936,567.39

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—ENTIRE LINE—	
Maintenance of way and structures -----	\$ 128,771.56
Maintenance of equipment -----	96,145.76
Conducting transportation -----	413,009.01
General expenses -----	62,096.68
Grand total -----	700,023.01
Percentage of expenses to earnings—entire line -----	74.74
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures -----	72,705.71
Maintenance of equipment -----	54,284.85
Conducting transportation -----	233,189.02
General expenses -----	35,060.41
Total -----	395,239.99
Percentage of expenses to earnings—North Carolina -----	74.74

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		June 30, 1906.	Year Ending June 30, 1906.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$ 6,365,260.28	Cost of road -----	\$ 6,384,562.86	\$ 19,302.58	\$ -----
680,384.57	Cost of equipment -----	676,749.57	-----	3,635.00
6,300.00	Stocks owned -----	7,708.09	1,480.09	-----
168,343.05	Cash and current assets -----	283,693.06	115,350.01	-----
57,522.31	Materials and supplies -----	45,307.61	-----	11,914.70
<u>7,277,510.21</u>	Grand total -----	<u>7,398,021.19</u>	<u>120,510.98</u>	<u>-----</u>
	LIABILITIES.			
2,000,000.00	Capital stock -----	2,000,000.00	-----	-----
4,080,915.13	Funded debt -----	4,048,488.48	-----	32,426.65
757,686.64	Current liabilities -----	888,249.04	130,562.40	-----
73,541.67	Not yet payable -----	73,541.67	-----	-----
	ACCRUED GENERAL INTEREST.			
2,822.74	Accrued general interest not yet payable -----	250.59	-----	2,572.15
15,209.23	Accrued taxes not yet payable -----	17,001.30	1,792.07	-----
347,334.80	Profit and loss -----	370,490.11	23,155.31	-----
<u>7,277,510.21</u>	Grand total -----	<u>7,398,021.19</u>	<u>120,510.98</u>	<u>-----</u>

EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compensation.
Other officers-----	13	3,646	\$ 17,717.94	\$ 4.86
Station agents-----	29	8,996	10,795.20	1.20
Other station men-----	34	8,436	12,400.92	1.47
Enginemen-----	19	6,219	20,398.32	3.28
Firemen-----	18	5,612	9,203.68	1.64
Conductors-----	28	6,622	16,356.34	2.47
Other trainmen-----	58	17,451	26,176.50	1.50
Machinists-----	32	10,968	25,665.12	2.34
Carpenters-----	38	12,493	26,485.16	2.12
Other shopmen-----	44	15,278	22,305.88	1.46
Section foremen-----	14	4,804	8,190.40	1.79
Other trackmen-----	59	20,757	22,834.90	1.10
Switch tenders, crossing tenders and watchmen-----	23	8,274	10,094.28	1.22
Telegraph operators and dispatchers-----	5	1,523	5,028.00	3.30
Employees—account floating equipment-----	21	6,591	9,820.59	1.49
All other employees and laborers-----	38	9,810	17,462.52	1.78
Total (including "General Officers")—North Carolina-----	473	147,480	260,935.75	33.02
Total (excluding "General Officers")—North Carolina-----	473	147,480	260,935.75	33.02
DISTRIBUTION OF ABOVE—				
General administration-----	24	7,374	28,702.93	3.89
Maintenance of way and structures-----	151	47,194	67,843.29	1.44
Maintenance of equipment-----	85	26,546	54,796.51	2.01
Conducting transportation-----	213	66,366	109,593.02	1.65
Total (including "General Officers")—North Carolina-----	473	147,480	260,935.75	1.76
Total (excluding "General Officers")—North Carolina-----	473	147,480	260,935.75	1.76
Total (including "General Officers"—entire line-----	703	228,047	408,394.99	1.79

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Columns for Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue ----	945,130			
Number of passengers carried one mile-----	19,146,272			
Number of passengers carried one mile per mile of road -----	85,727			
Total passenger revenue -----		\$ 294,329	15	
Average amount received from each passenger-----			31	142
Average receipts per passenger per mile-----			1	537
Total passenger earnings-----		321,208	67	
Passenger earnings per mile of road -----		1,438	20	
Passenger earnings per train mile -----			41	040
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	582,101			
Number of tons carried one mile-----	32,029,942			
Number of tons carried one mile per mile of road --	143,413			
Total freight revenue -----		615,358	72	
Average amount received for each ton of freight-----		1	05	713
Average receipts per ton per mile-----			1	921
Total freight earnings -----		615,358	72	
Freight earnings per mile of road-----		2,755	26	
Freight earnings per train mile -----		2	51	963
TOTAL TRAFFIC—				
Gross earnings from operation -----		936,567	39	
Gross earnings from operation per mile of road-----		4,193	46	
Gross earnings from operation per train mile -----		1	01	080
Operating expenses -----		700,023	01	
Operating expenses per mile of road-----		3,134	34	
Operating expenses per train mile -----			75	551
Income from operation -----		236,544	38	
Income from operation per mile of road-----		1,059	12	

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	533,630	-----	-----	-----
Number of passengers carried one mile-----	10,810,127	-----	-----	-----
Number of passengers carried one mile per mile road-----	85,727	-----	-----	-----
Total passenger revenue-----		166,181	19	-----
Average amount received from each passenger-----			31	142
Average receipts per passenger per mile-----			1	537
Total passenger earnings-----		181,357	63	-----
Passenger earnings per mile of road-----		1,438	20	-----
Passenger earnings per train mile-----			41	039
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	326,494	-----	-----	-----
Number of tons carried one mile-----	18,084,426	-----	-----	-----
Number of tons carried one mile per mile of road --	143,413	-----	-----	-----
Total freight revenue-----		347,437	69	-----
Average amount received for each ton of freight-----		1	06	415
Average receipts per ton per mile-----			1	921
Total freight earnings-----		347,437	69	-----
Freight earnings per mile of road-----		2,755	26	-----
Freight earnings per train mile-----		2	51	962
TOTAL TRAFFIC—				
Gross earnings from operation-----		528,795	32	-----
Gross earnings from operation per mile of road-----		4,193	46	-----
Gross earnings from operation per train mile-----		1	01	080
Operating expenses-----		395,239	99	-----
Operating expenses per mile of road-----		3,134	34	-----
Operating expenses per train mile-----			75	551
Income from operation-----		133,555	33	-----
Income from operation per mile of road-----		1,059	12	-----

FREIGHT TRAFFIC MOVEMENT—State of North Carolina.
COMPANY'S MATERIAL EXCLUDED.

Commodity.	Freight Originating On This Road.	Freight Received From Connecting Roads and Other Carriers.	Total Freight Tonnage.	
			Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—	<i>Whole Tons.</i>	<i>Whole Tons.</i>	<i>Whole Tons.</i>	<i>Per Cent.</i>
Grain-----	7,940	-----	7,940	2.43
Other mill products-----	248	-----	248	.08
Hay-----	4,979	-----	4,979	1.52
Tobacco-----	-----	1,829	1,829	.56
Cotton-----	14,649	3,662	18,311	5.61
Fruit and vegetables-----	19,833	-----	19,833	6.07
Peanuts-----	10,694	-----	10,694	3.28
PRODUCTS OF ANIMALS—				
Live-stock-----	762	-----	762	.23
Other packing-house products-----	416	-----	416	.13
Poultry, game and fish-----	7,295	-----	7,295	2.23
PRODUCTS OF FORESTS—				
Lumber-----	81,067	-----	81,067	24.83
Logs-----	57,809	-----	57,809	17.71
Wood, ties, staves and shingles-----	18,147	-----	18,147	5.56
MANUFACTURES—				
Petroleum and other oils-----	888	296	1,184	.36
Naval stores-----	638	75	713	.22
Other commodities not mentioned above-----	58,090	37,167	92,257	29.81
Total tonnage—North Carolina-----	283,455	43,029	326,484	100.00
Total tonnage—entire line-----	513,104	68,997	582,101	-----

TAXES AND ASSESSMENTS OF ALL KINDS.

State.	Ad Valorem Tax on the Value of Real and Personal Property.	Specific Tax.			On Property Owned, Not Used in Operation, and Mis- cellaneous.	Total.
		On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends.	On Traffic, or Some Physical Quality of Property On- erated, or on Privilege.		
Virginia-----	\$ 19,495.77	\$ 25.00	\$ 4,161.14	\$ -----	\$ -----	\$ 23,681.91
North Carolina-----	14,318.17	-----	-----	660.50	190.95	15,169.62
Total-----	33,813.94	25.00	4,161.14	660.50	190.95	38,851.53

Norfolk and Western Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board-----	Henry Fink-----	New York, N. Y.
President-----	L. E. Johnson-----	Roanoke, Va.
Vice-President-----	William G. Macdowell-----	Philadelphia, Pa.
Secretary-----	E. H. Alden-----	Philadelphia, Pa.
Treasurer-----	Joseph B. Lacy-----	Roanoke, Va.
Comptroller-----	Joseph W. Cox-----	Roanoke, Va.
Auditor Receipts-----	Walter Macdowell-----	Roanoke, Va.
Auditor of Disbursements-----	Wm. H. Wilson-----	Roanoke, Va.
General Manager-----	N. D. Maher-----	Roanoke, Va.
Chief Engineer-----	Charles S. Churchill-----	Roanoke, Va.
General Superintendent-----	A. C. Needles-----	Roanoke, Va.
Assistant General Superintendent-----	G. W. Merrill-----	Roanoke, Va.
Division Superintendent-----	E. A. Blake, Shenandoah Div.-----	Roanoke, Va.
Division Superintendent-----	V. A. Riton, Norfolk Div.-----	Crewe, Va.
Division Superintendent-----	J. W. Cook, Radford Div.-----	Roanoke, Va.
Division Superintendent-----	W. S. Becker, Pocahontas Div.-----	Bluefield, W. Va.
Division Superintendent-----	G. P. Johnson, Scioto Div.-----	Portsmouth, Ohio.
Superintendent of Telegraph-----	W. C. Walstrum-----	Roanoke, Va.
Superintendent of Terminals-----	E. L. DuBarry-----	Norfolk, Va.
Freight Traffic Manager-----	T. S. Davant-----	Roanoke, Va.
General Freight Agent-----	J. R. Ruffin-----	Roanoke, Va.
Assistant General Freight Agent-----	O. Howard Royer-----	Roanoke, Va.
General Passenger Agent-----	W. B. Bevill-----	Roanoke, Va.
General Ticket Agent-----	W. B. Bevill-----	Roanoke, Va.

DIRECTORS.

Henry Fink, New York, N. Y.; W. H. Barnes, Philadelphia, Pa.; Joseph I. Doran, Philadelphia, Pa.; Walter H. Taylor, Norfolk, Va.; L. E. Johnson, Roanoke, Va.; John P. Green, Philadelphia, Pa.; Samuel Rea, Philadelphia, Pa.; James McCrea, Pittsburg, Pa.; Wm. G. Macdowell, Philadelphia, Pa.; Victor Morowitz, New York, N. Y.; J. B. Trayer, Philadelphia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Norfolk and Western Railway—Main Line	Lamberts Point, Va. ---	Columbus, O. -----	707.27	1,542.67
	Lynchburg, Va. -----	Durham, N. C. -----	115.43	
	Roanoke, Va. -----	Hagerstown, Md. -----	238.11	
	Roanoke, Va. -----	Winston-Salem, N. C. --	121.30	
	Radford Jct., Va. ----	Bristol, Va. -----	110.75	
	North Carolina Jct., Va.	Fries, Va. -----	43.49	
	Graham, Va. -----	Norton, Va. -----	100.40	
	Portsmouth Jct., O. ---	Cincinnati and Ivorydale	105.92	
Branch -----	Petersburg, Va. -----	City Point, Va. -----	10.00	318.21
	Glade Spring, Va. -----	Saltville, Va. -----	9.33	
	Sardinia, O. -----	Hillsboro, O. -----	18.92	
	Naugatuck, W. Va. ----	Kenova, W. Va. -----	59.16	
	Line of road -----	Industries -----	220.80	
Southern Railway ---	So. Ry. Jct.-----	Durham (Union depot)-	.43	13.98
Cumberland Valley Railroad -----	Cumberland Valley R. R. Jct.-----	Hagerstown, Md.-----	.63	
Cincinnati, Lebanon and Northern Railway -----	Idlewild, O.-----	Cincinnati, O. (Court St.)	3.62	1,874.86
Pittsburg, Cincinnati, Chicago and St. Louis Railway ---	Clare, O. -----	Cincinnati, O. (Pearl St.)	9.00	
B. & O. and P. C. C. and St. L. Ry. ---	Junction -----	Columbus, O. (Union Station)	.30	90.25
Total -----				
Mileage in North Carolina—Main Line ---	Virginia State Line ---	Durham -----	41.69	
	Virginia State Line ---	Winston-Salem -----	45.65	
Belt Line at Durham -----			2.48	
Southern Railway ---	Southern Railway Jct. ---	Durham (Union depot)-	.43	
Total -----				

CAPITAL STOCK.

Description.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—common	660,000	\$ 100.00	\$ 66,000,000	\$ 66,000,000	4	\$2,578,768.00
preferred	230,000	100.00	23,000,000	23,000,000	4	919,644.00
Total -----	890,000	100.00	89,000,000	89,000,000		3,498,412.00

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

Class of Bond or Obligation.	Time.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Rate Per Cent.	When Payable.	Interest.	
	Date of Issue.	When Due.							Amount Accrued During Year.	Amount Paid During Year.
				MORTGAGE	BONDS.					
Southside R. R., consolidated mortgage, 3d preferred	June, 1869	July 1, 1900	\$ 452,800.00	\$ 452,800.00	\$ 1,000.00					
Va. and Tenn. R. R., enl. mtg.	July, 1854	July 1, 1900	985,000.00	985,000.00	5,000.00					
N. and W. R. R., gen. mtg.	May 4, 1881	May 1, 1901	11,000,000.00	7,283,000.00	7,283,000.00					None.
New River Div., 1st mortgage	May 17, 1882	Apr. 1, 1932	2,000,000.00	2,000,000.00	2,000,000.00	See note *	6	May-Nov.	\$ 436,980.00	\$488,510.00
Imp. and extension mortgage	Dec. 2, 1883	Feb. 1, 1934	5,000,000.00	5,000,000.00	5,000,000.00		6	Apr.-Oct.	120,000.00	121,290.00
S.V. and N.E. R.R. 1st mtg.	Nov. 1, 1889	Nov. 1, 1939	5,000,000.00	5,000,000.00	5,000,000.00	Assumed	4	Feb.-Aug.	300,000.00	299,460.00
C. C. and T. R. R., 1st mtg.	May 4, 1891	Jan. 1, 1922	600,000.00	600,000.00	600,000.00	Assumed	5	May-Nov.	200,000.00	197,960.00
N. and W. R. R., 1st con. mtg.	Oct. 22, 1896	Oct. 1, 1996	62,500,000.00	40,400,500.00	40,400,500.00	See note †	4	Jan.-July	30,000.00	30,000.00
Div., 1st lien and gen. mtg.	July 1, 1904	July 1, 1944	35,000,000.00	11,000,000.00	11,000,000.00	10,550,000.00	4	Apr.-Oct.	1,615,500.00	1,610,438.00
Total			122,537,800.00	72,721,300.00	71,289,500.00			Jan.-July	366,666.66	319,560.00
Grand total			122,537,800.00	72,721,300.00	71,289,500.00				3,069,146.66	3,017,218.00
									3,069,146.66	3,017,218.00

* Securities issued prior to reorganization of N. & W. Ry. and representing the property acquired.

† \$26,810,500.00 issued under scheme of reorganization. \$13,590,000.00 for construction, from which \$12,984,500.00 cash was realized.

FUNDED DEBT—Continued.
EQUIPMENT TRUST OBLIGATIONS.

A. GENERAL STATEMENT.

Series or Other Designation.	Date of Issue.	Term.	Number of Payments.	Equipment Covered.
Equip. trust, March 1, 1902 ----	Mar. 1, 1902	Sept. 1, 1911	7	53 locomotives. 4 baggage and express cars. 2 baggage and mail cars. 25 passenger coaches. 1,000 box cars. 500 flat cars. 2,000 D. B. gondola cars. 1,500 H. B. gondola cars.
Equip. trust series "A" -----	Apr. 1, 1903	Jan. 1, 1913	9	25 locomotives. 500 steel coke cars.
Equip. trust series "B" -----	June 1, 1903	Mar. 1, 1913	10	74 locomotives.
Equip. trust series "C" -----	Apr. 3, 1905	Apr. 1, 1915	10	17 locomotives. 2,000 H. B. gondola cars.
Equip. trust series "D" -----	Nov. 3, 1905	Nov. 1, 1915	10	9 locomotives. 1,000 D. B. gondola cars.
Equip. trust series "E" -----	Dec. 4, 1905	Dec. 1, 1915	10	5 locomotives. 500 box cars. 300 H. B. gondola cars. 175 coke cars.
Equip. trust series "F" -----	Feb. 3, 1906	Feb. 1, 1916	10	9 locomotives. 500 H. B. gondola cars. 325 coke cars.

FUNDED DEBT.

B. STATEMENT OF AMOUNT.

Series of Other Designation.	Cash Paid on Delivery of Equipment.	Deferred Payments—Principal.		Deferred Payments—Interest.		Rate Per Cent.
		Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	
Equip. trust, March 1, 1902----	\$1,500,478.00	\$3,500,000.00	\$3,000,000.00	\$123,318.33	\$130,000.00	4
Equip. trust, series "A"-----	234,499.31	1,000,000.00	800,000.00	34,000.00	34,000.00	4
Equip. trust, series "B"-----	176,085.50	1,000,000.00	800,000.00	34,666.67	36,000.00	4
Equip. trust, series "C"-----	24,082.92	2,000,000.00	1,800,000.00	78,000.00	80,000.00	4
Equip. trust, series "D"-----	23,407.00	1,000,000.00	1,000,000.00	16,666.67	20,000.00	4
Equip. trust, series "E"-----	-----	1,000,000.00	1,000,000.00	16,666.66	20,000.00	4
Equip. trust, series "F"-----	-----	1,000,000.00	1,000,000.00	13,333.34	-----	4
Total -----	1,958,552.73	10,500,000.00	9,400,000.00	316,641.67	320,000.00	-----

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS.	
Cash -----	\$ 4,151,422.69
Due from agents -----	744,175.66
Due from solvent companies and individuals -----	1,509,270.95
Net traffic balances due from other companies -----	398,607.56
Other cash assets -----	34,723.45
Total—cash and current assets -----	6,838,200.31
Balance—current liabilities -----	722,900.96
Total -----	7,561,101.27
CURRENT LIABILITIES.	
Audited vouchers and accounts -----	1,816,079.45
Wages and salaries -----	1,076,791.93
Dividends not called for -----	7,453.00
Matured interest coupons unpaid -----	270,390.00
Miscellaneous -----	4,390,386.89
Total—current liabilities -----	7,561,102.27
Total -----	7,561,102.27

Material and supplies on hand, \$2,404,263.76.

RECAPITULATION.

A. FOR MILEAGE OWNED.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$89,000,000.00	\$89,000,000.00	1,860.88	\$ 47,827.00
Bonds -----	71,289,500.00	71,289,500.00	1,860.88	38,310.00
Equipment trust obligations -----	9,400,000.00	9,400,000.00	1,860.88	5,051.00
Total -----	169,689,500.00	169,689,500.00		91,188.00

B. FOR MILEAGE OPERATED.

Norfolk and Western Railway Co.—	
Capital stock -----	\$ 89,000,000.00
Funded debt -----	80,689,500.00
Total -----	169,689,500.00
Miles -----	1,860.88
Amount per mile of line -----	91,188.00

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

Item.	Expenditures During Year.				Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
	Included in Operating Expenses.	Not Included in Operating Expenses.		Charged to Construction or Equipment.		
		Charged to Special Funds.				
CONSTRUCTION—						
Engineering	\$	\$	20,731.98	\$	124,503.30	\$
Right-of-way and station grounds			80,114.64		541,561.70	
Real estate			38.00			
Grading			476,499.69		1,417,630.37	
Tunnels	28,950.00		328,797.95		521,207.54	
Bridges, trestles and culverts	201,258.16		705,936.97		645,681.05	
Ties	60.96		30,378.49		158,535.10	
Rails	467.52		65,973.69		272,740.64	
Track fastenings	2,334.64		10,546.94		52,877.00	
Frogs and switches			7,223.25		36,151.26	
Ballast			16,147.39		54,000.03	
Track-laying and surfacing	854.79		86,444.29		312,380.09	
Fencing right-of-way			21,133.49		7,582.82	
Crossings, cattle-guards and signs			35,148.66		6,759.38	
Interlocking or signal apparatus	10,000.00		22,045.53		20,497.55	
Telegraph lines			48,398.33		2,616.33	
Station buildings and fixtures			77,713.32		71,203.64	

Shops, roundhouses and turntables	43,963.44	127,572.55		
Shop machinery and tools	84,195.42			
Water stations	133,881.30	83,088.56		
Fuel stations	10,438.03	3,689.15		
Electric light plants	20,004.20	365.32		
Electric motive power plants		31,587.22		
Miscellaneous structures	20,449.77	76,665.74		
Legal expenses	11.75	1,265.90		
General expenses	225.00	19.68		
Total construction	245,226.07	4,570,182.52	143,495,940.46	148,066,122.98
EQUIPMENT—				
Locomotives		124,196.17		
Passenger cars		91,108.91		
Baggage, express and postal cars		46,635.84		
Combination cars		42,321.49		
Freight cars		1,010,170.07		
Other cars of all classes		53,645.73		
Total equipment		1,363,078.28	12,483,021.25	12,483,021.25
Total construction		2,346,441.52	143,495,940.46	148,066,122.98
Grand total construction, equipment, etc.		4,570,182.52	155,978,961.71	160,549,144.23
Total cost construction, equipment, etc.—State of North Carolina		77.66	3,008,064.01	3,008,131.67

PROPERTY OF
 THE RAIL & FINANCIAL CHRONICLE
 J. B. DANA COMPANY,
 NEW YORK CITY.

INCOME ACCOUNT.

Gross earnings from operation -----	\$28,581,788.01	
Less operating expenses -----	17,159,540.05	
Income from operation -----		\$11,422,247.96
Dividends on stocks owned -----	13,516.67	
Interest on bonds owned -----	7,475.00	
Miscellaneous income -----	129,923.46	
Income from other sources -----		150,915.13
Total income -----		11,573,163.09
DEDUCTIONS FROM INCOME—		
Interest on funded debt accrued -----	3,385,788.33	
Taxes -----	735,000.00	
Other deductions -----	3,175,806.11	
Total deductions from income -----		7,286,504.44
Net income -----		4,276,568.65
Dividends—common stock -----	2,578,768.00	
Dividends—preferred stock -----	919,644.00	
Total -----		3,498,412.00
Surplus from operations of year ending June 30, 1906 -----		778,156.65
Surplus on June 30, 1905 [from "General Balance Sheet," 1905] -----		3,201,928.03
Deductions for year -----		179,230.74
Surplus on June 30, 1906 [for entry on "General Balance Sheet"] -----		3,800,853.94

EARNINGS FROM OPERATION—State of North Carolina.

Item.	Total Receipts.	Deductions, Account of Repayments, Etc.	Actual Earnings.
PASSENGER—			
Passenger revenue -----	\$ 60,612.46		
Total deductions -----		\$ 2,456.77	
Total passenger revenue -----			\$ 58,155.69
Mail -----			6,820.23
Express -----			3,944.34
Total passenger earnings -----			68,920.26
FREIGHT—			
Freight revenue -----	397,313.34		
Total deductions -----		6,606.99	
Total freight revenue -----			390,706.35
Total freight earnings -----			390,706.35
Total passenger and freight earnings -----			459,626.61
Total other earnings -----			3,369.02
Total gross earnings from operation—North Carolina -----			462,995.63
Total gross earnings from operation—entire line -----			28,581,788.01

STOCKS OWNED.

A. RAILWAY STOCKS.

Name.	Total Par Value.	Rate Per Cent.	Income or Dividend Received.	Valuation.
Adjustment Preferred N. & W. Railway -----	\$ 8,900.00	-----	\$-----	\$ 8,900.00
Common, N. & W. Ry.-----	1,530,800.00	-----	-----	1,530,800.00
Norfolk and Portsmouth Belt Line-----	7,200.00	-----	-----	7,708.09
Marion and Rye Valley Railway-----	24,900.00	-----	-----	3,898.00
New River and Northern R. R.-----	5,000.00	-----	-----	200.00
Guyandot and Tug River R. R.-----	49,400.00	-----	-----	4,940.00
Pocahontas and Western R. R.-----	9,300.00	-----	-----	930.00
Big Stony Railway-----	4,500.00	-----	-----	225.00
Blackstone and Lunenburg R. R.-----	9,400.00	-----	-----	940.00
West Virginia and Southwestern R. R.-----	99,500.00	-----	-----	5.00
Durham Union Station-----	8,333.00	5	416.67	8,333.33
Total -----	1,757,233.33		416.67	1,566,879.42

B. OTHER STOCKS.

Name.	Total Par Value.	Rate Per Cent.	Income or Dividend Received.	Valuation.
Pocahontas Coal and Coke Co.-----	\$ 998,400.00	-----	\$-----	\$ 501,400.00
Virginia Company-----	100,000.00	-----	-----	155,000.00
Old Dominion S. S. Co.-----	210,000.00	6	12,600.00	158,200.00
Ironton Coal and Iron Co.-----	1,218.00	-----	-----	1,000.00
Mutual Fire, Marine and Inland Insurance Co.	12,500.00	4	500.00	12,500.00
Jamestown Exposition-----	14,811.40	-----	-----	14,811.40
Total -----	1,336,929.40		13,100.00	842,011.40
Grand total—A and B-----	3,094,162.73		13,516.67	2,408,890.82

BONDS OWNED.

A. RAILWAY BONDS.

Name.	Total Par Value.	Rate Per Cent.	Income or Interest Received.	Valuation.
First consolidated mortgage N. & W. Ry.-----	\$ 13,000.00		\$-----	\$ 13,000.00
Beaver Dam R. R. first mortgage-----	23,500.00	5	1,175.00	23,500.00
Virginia Carolina R. R. first mortgage-----	68,000.00	5	3,400.00	68,000.00
Virginia Southern R. R. first mortgage-----	32,000.00	5	1,600.00	32,000.00
Virginia Anthracite Coal & Ry. first mortgage-----	14,000.00	5	700.00	13,300.00
Big Stony Ry.-----	197,000.00			49,059.35
Durham Union Station-----	12,008.41	5	600.00	12,008.41
Total-----	359,508.41		7,475.00	210,867.76

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks-----	Glasgow-LochLaird, Va.	C. & O. Ry.-----	\$ 5,333.30	\$ 10,053.15
	Christiansburg, Va.----	Va. Anthracite & Coal Ry.-----	350.00	
	Norton-Toms Creek----	Va. & S. W. Ry.-----	4,369.85	
Total-----				
Yard-----	Wayne, W. Va.-----	R. S. E. L. & G. R. R. --	60.00	60.00
Total-----				
Terminals-----	Bristol, Va.-----	Southern Ry.-----	2,567.98	18,562.89
	Bristol, Va.-----	V. & S. W. Ry.-----	773.13	
	Norton, Va.-----	Wise Terminal Co.-----	1,223.38	
	Norton, Va.-----	Va. & Ky. R. R.-----	971.69	
	Columbus, O.-----	C. A. & C. Ry.-----	12,843.48	
	Columbus, O.-----	T. W. V. & O. Ry.-----	183.23	
Total-----				
Grand total rents received-----				28,676.04

MISCELLANEOUS INCOME.

Item.	Net Miscellaneous Income.
Rent-----	\$ 37,824.54
Interest-----	92,098.92
Total-----	129,923.46

OPERATING EXPENSES.

OPERATING EXPENSES—	
Maintenance of way and structures	\$ 3,423,913.43
Maintenance of equipment	4,725,370.50
Conducting transportation	8,427,329.63
General expenses	582,926.49
Grand total	17,159,540.05
Percentage of expenses to earnings—entire line	60.04
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures	106,411.61
Maintenance of equipment	90,834.36
Conducting transportation	178,458.95
General expenses	9,927.77
Total	385,632.69
Percentage of expenses to earnings—North Carolina	83.29

RENTALS PAID.

RENTS PAID FOR LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks	Basic, Va.	C. & O. Ry.	\$ 391.01	\$ 391.01
Total				
Terminals	Durham, N. C.	Southern Ry.	964.98	187,170.84
	Durham, N. C.	Union Depot Co.	1,185.97	
	Winston-Salem, N. C.	Southern Ry.	1,440.97	
	Hagerstown, Md.	C. V. R. R.	49,792.69	
	Hagerstown, Md.	W. M. R. R.	16,172.46	
	Columbus, O.	Union Depot Co.	7,278.06	
	Columbus, O.	B. & O. and P. C. C. & St. L. Ry.	1,500.00	
	Cincinnati, O.	P. C. C. & St. L. Ry.	29,716.85	
	Cincinnati, O.	C. L. & N. R. R.	79,118.86	187,561.85
Total				
Grand total rents				

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.	ASSETS.		June 30, 1906.		Year Ending June 30, 1906.	
Total.		Item.	Total.		Increase.	Decrease.
\$143,495,940.46	Cost of road-----	\$148,066,122.98	\$ 4,570,182.52	\$		\$
12,483,021.25	Cost of equipment-----	12,483,021.25				
2,396,666.33	Stocks owned-----	2,408,890.82	12,224.49			
211,003.67	Bonds owned-----	210,867.76				135.91
8,454,156.74	Cash and current assets-----	6,838,200.31				1,615,956.43
7,300,000.00	Equipment trusts-----	9,400,000.00	2,100,000.00			
1,733,845.71	Materials and supplies-----	2,404,263.76	670,418.05			
176,074,634.16	Grand total-----	181,811,366.88	5,736,732.72			
	LIABILITIES.					
	Capital stock-----		89,000,000.00			
	Funded debt-----		80,689,500.00		5,100,000.00	
	Current liabilities-----		7,561,101.27		181,600.14	
	Accrued interest on funded debt not yet payable-----		759,911.67			143,793.33
	Profit and loss-----		3,800,853.94		598,925.91	
	Grand total-----		181,811,366.88		5,736,732.72	

EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers-----	12	211	\$ 5,867.91	\$ 27.81
Other officers-----	39	685	6,137.60	8.96
General office clerks-----	1,132	19,874	40,145.48	2.02
Station agents-----	16	6,042	11,976.47	1.98
Other station men-----	29	10,571	12,618.80	1.19
Enginemen-----	46	14,214	62,981.24	4.43
Firemen-----	46	14,214	34,444.57	2.42
Conductors-----	10	3,415	12,201.26	3.57
Other trainmen-----	28	9,617	19,683.64	2.05
Carpenters-----	8	2,367	5,218.91	2.20
Other shopmen-----	21	4,670	11,967.16	1.56
Section foremen-----	12	4,352	8,294.25	1.91
Other trackmen-----	101	33,585	41,846.83	1.25
Telegraph operators and dispatchers-----	4	1,568	3,226.83	2.06
All other employees and laborers-----	6	2,132	3,062.41	1.44
Total (including "General Officers")—North Carolina-----	1,510	130,517	279,673.36	2.14
Less "General Officers"-----	12	211	5,867.91	27.81
Total (excluding "General Officers")—North Carolina-----	1,498	130,306	273,805.45	2.10
DISTRIBUTION OF ABOVE—				
General administration-----	1,183	20,770	52,150.99	2.51
Maintenance of way and structures-----	125	42,103	57,657.07	1.37
Maintenance of equipment-----	21	7,670	11,967.16	1.56
Conducting transportation-----	181	59,974	157,898.14	2.63
Total (including "General Officers")—North Carolina-----	1,510	130,517	279,673.36	2.14
Less "General Officers"-----	12	211	5,867.91	27.81
Total (excluding "General Officers")—North Carolina-----	1,498	130,306	273,805.45	2.10
Total (including "General Officers")—entire line-----	20,173	6,013,097	11,969,740.47	1.99

TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	116,697			
Number of passengers carried one mile-----	2,379,398			
Number of passengers carried one mile per mile of road -----	26,365			
Average distance carried—miles -----	20.38			
Total passenger revenue -----		58,155	69	
Average amount received from each passenger-----			49	835
Average receipts per passenger per mile -----			02	444
Total passenger earnings-----		68,920	26	
Passenger earnings per mile of road -----		763	66	
Passenger earnings per train mile -----			56	182
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	1,344,995			
Number of tons carried one mile -----	58,586,870			
Number of tons carried one mile per mile of road -----	649,162			
Average distance haul of one ton—miles -----	43.56			
Total freight revenue-----		390,706	35	
Average amount received for each ton of freight -----			29	049
Average receipts per ton per mile-----				667
Total freight earnings-----		390,706	35	
Freight earnings per mile of road-----		4,329	16	
Freight earnings per train mile-----		1	53	286
TOTAL TRAFFIC—				
Gross earnings from operation -----		462,995	63	
Gross earnings from operation per mile of road -----		5,130	15	
Gross earnings from operation per train mile -----		1	32	300
Operating expenses -----		385,632	69	
Operating expenses per mile of road -----		4,272	93	
Operating expenses per train mile -----		1	10	194
Income from operation -----		77,362	94	
Income from operation per mile of road -----		857	21	

TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Column for Number Pas- sengers, Ton- nage, Car Mile- age, Number Cars, Etc.	Columns for Revenue and Rates.		
		<i>Dollars.</i>	<i>Cts.</i>	<i>Mills.</i>
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	3,805,668			
Number of passengers carried one mile-----	154,860,312			
Number of passengers carried one mile per mile of road-----	83,573			
Average distance carried—miles-----	40.69			
Total passenger revenue-----		3,555,282	30	
Average amount received from each passenger-----			93	421
Average receipts per passenger per mile-----			02	295
Total passenger earnings-----		4,233,399	03	
Passenger earnings per mile of road-----		2,284	07	
Passenger earnings per train mile-----		1	17	109
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	19,266,534			
Number of tons carried one mile-----	5,011,466,563			
Number of tons carried one mile per mile of road-----	2,704,515			
Average distance haul of one ton—miles-----	260.11			
Total freight revenue-----		24,111,800	91	
Average amount received for each ton of freight-----		1	25	148
Average receipts per ton per mile-----				481
Total freight earnings-----		24,139,576	11	
Freight earnings per mile of road-----		13,027	29	
Freight earnings per train mile-----		2	75	072
TOTAL TRAFFIC—				
Gross earnings from operation-----		28,581,788	01	
Gross earnings from operation per mile of road-----		15,424	60	
Gross earnings from operation per train mile-----		2	35	504
Operating expenses-----		17,159,540	05	
Operating expenses per mile of road-----		9,260	41	
Operating expenses per train mile-----		1	41	388
Income from operation-----		11,422,247	96	
Income from operation per mile of road-----		6,164	19	

FREIGHT TRAFFIC MOVEMENT—State of North Carolina.
COMPANY'S MATERIAL EXCLUDED.

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—				
Grain -----	107,451	178,087	285,538	1.48
Flour -----	47,462	120,527	167,989	.87
Other mill products -----	39,632	50,666	90,298	.47
Hay -----	27,931	110,928	138,859	.72
Tobacco -----	58,696	49,844	108,540	.56
Cotton -----	197	34,919	35,116	.18
Fruit and vegetables -----	88,732	53,685	142,417	.74
PRODUCTS OF ANIMALS—				
Live-stock -----	43,159	13,278	56,437	.29
Dressed meats -----	697	16,860	17,557	.09
Other packing-house products -----	9,347	57,305	66,652	.35
Poultry, game and fish -----	84	1,157	1,241	.01
Wool -----	778	2,326	3,104	.02
Hides and leather -----	10,810	24,382	35,192	.18
PRODUCTS OF MINES—				
Anthracite coal -----	160	26,300	26,460	.14
Bituminous coal -----	9,359,051	124,928	9,483,979	49.22
Coke -----	2,360,478	4,383	2,364,861	12.27
Ores -----	487,916	387,091	875,007	4.54
Stone, sand and other like articles -----	608,378	184,032	792,410	4.11
PRODUCTS OF FORESTS—				
Lumber -----	1,068,464	842,677	1,911,141	9.92
MANUFACTURES—				
Petroleum and other oils -----	8,304	50,454	58,758	.30
Sugar -----	2,719	73,384	76,103	.39
Naval stores -----	454	806	1,260	.01
Iron, pig and bloom -----	497,113	87,930	585,043	3.04
Iron and steel rails -----	7,052	71,078	78,130	.41
Other castings and machinery -----	76,610	146,319	222,929	1.16
Bar and sheet-metal -----	41,036	96,046	137,082	.71
Cement, brick and lime -----	208,573	188,010	396,583	2.06
Agricultural implements -----	2,611	10,962	13,573	.07

FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
MANUFACTURES—Continued.	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
Wagons, carriages, tools, etc. -----	8,483	9,893	18,376	.10
Wines, liquors and beers-----	19,323	17,062	36,385	.19
Household goods and furniture -----	21,039	24,821	45,860	.24
Merchandise -----	219,843	323,404	543,247	2.82
MISCELLANEOUS—				
Other commodities not mentioned above,	171,382	279,025	450,407	2.34
Total tonnage—North Carolina -----	15,603,965	3,662,569	19,266,534	100.00

MILEAGE.

B. MILEAGE OF LINE OPERATED BY STATES.

State or Territory.	Line Represented by Capital Stock.		Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Steel Rails.
	Main Line.	Branches and Spurs.				
Virginia -----	953.89	106.37	-----	1,060.26	* .01	1,060.26
West Virginia -----	240.76	190.07	-----	430.83	27.37	430.83
Maryland -----	15.58	-----	.63	16.21	-----	16.21
North Carolina -----	87.34	2.48	.43	90.25	-----	90.25
Kentucky -----	.29	-----	-----	.29	-----	.29
Ohio -----	244.81	19.29	12.92	277.02	-----	277.02
Total mileage operated -----	1,542.67	318.21	13.98	1,874.86	27.36	1,874.86

C. MILEAGE OF LINE OWNED BY STATES.

State or Territory.	Line Represented by Capital Stock.		Total Mileage Owned.	New Line Constructed During Year.	Steel Rails.
	Main Line.	Branches and Spurs.			
Virginia -----	953.89	106.37	1,060.26	* .01	1,060.26
West Virginia -----	240.76	190.07	430.83	27.37	430.83
Maryland -----	15.58	-----	15.58	-----	15.58
North Carolina -----	87.34	2.48	89.82	-----	89.82
Kentucky -----	.29	-----	.29	-----	.29
Ohio -----	244.81	19.29	264.10	-----	264.10
Total mileage owned -----	1,542.67	318.21	1,860.88	27.36	1,860.88

* Deficit.

TAXES AND ASSESSMENTS OF ALL KINDS.

A. FOR REPORTING COMPANY'S OWNED AND PROPRIETARY LINES.

State or Territory.	Ad Valorem Tax on the Value of Real and Personal Property.	Specific Tax.			Total.
		On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	
Virginia -----	\$ 323,631.14	\$ 25.00	\$ 140,281.13	\$ -----	\$463,937.27
West Virginia -----	120,271.29	1,235.00	-----	-----	121,506.29
Maryland -----	1,317.80	-----	5,395.57	-----	6,713.37
North Carolina -----	11,784.56	-----	-----	436.70	12,221.26
Kentucky -----	93.07	-----	-----	-----	93.07
Ohio -----	97,120.86	-----	33,407.88	-----	130,528.74
Total -----	554,218.72	1,260.00	179,084.58	436.70	735,000.00

Northampton and Hertford Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President and Treasurer-----	Charles T. Wescott-----	Baltimore, Md.
First Vice-President-----	John G. Wescott-----	Chestertown, Md.
Secretary-----	Owen H. Guion-----	New Bern, N. C.
Attorney-----	Peebles & Harris-----	Jackson, N. C.
Auditor-----	Thomas G. Trenchard-----	Gumberry, N. C.
General Manager-----	W. E. Trenchard-----	Gumberry, N. C.

PROPERTY OPERATED.

From Gumberry to Jackson, N. C.-----	9 miles.
--------------------------------------	----------

CAPITAL STOCK.

Capital stock—total amount issued and outstanding-----	\$ 45,000.00
--	--------------

COST OF ROAD AND EQUIPMENT.

Equipment-----	No record.
Construction-----	No record.
Gross earnings-----	\$ 13,832.17
Operating expenses-----	7,077.07
Income from operation-----	6,755.10
Taxes-----	270.80
Surplus from operation June 30, 1906-----	6,484.29
Surplus on June 30, 1905-----	27,130.91
Surplus on June 30, 1906-----	33,615.20

Pamlico, Oriental and Western Railroad Company.

OFFICERS.

Name.	Title.	Location of Office.
F. S. Gannon -----	President -----	Norfolk, Va.
T. L. Chadbourne, Jr. -----	First Vice-President -----	New York, N. Y.
Rufus T. Goodell -----	Secretary -----	New York, N. Y.
A. H. Larkin -----	Treasurer -----	New York, N. Y.
Edward R. Baird, Jr. -----	General Solicitor -----	Norfolk, Va.
Godkin & Chadbourne -----	General Counsel -----	New York, N. Y.
J. H. Nelms, Jr. -----	Auditor -----	Norfolk, Va.
J. R. Hawkins -----	Division Superintendent -----	New Bern, N. C.
R. E. L. Bunch -----	Traffic Manager -----	Norfolk, Va.
H. C. Hudgins -----	General Frt. and Pass. Agt. --	Norfolk, Va.

DIRECTORS.

F. S. Gannon, New York; Oakleigh Thorn, New York; T. L. Chadbourne, Jr., New York; R. T. Goodell, New York; R. E. Wilsey, New York; A. H. Larkin, New York; Carleton Bunce, New York; M. J. Perry, Providence, R. I.; James A. Bryan, New Bern, N. C.; R. P. Foster, Goldsboro, N. C.

LINE OPERATED.

Pamlico, Oriental and Western—From New Bern, N. C., to Bayboro, N. C. (miles) --	16.20
--	-------

CAPITAL STOCK, FUNDED DEBT, ETC.

Capital stock -----	\$ 750,000.00
Funded debt -----	550,000.00
Cost of construction, equipment, etc. -----	1,317,788.80
Gross earnings -----	13,309.31
Operating expenses -----	17,783.20
Taxes -----	145.56
Percentage expenses to earnings -----	133.61

Raleigh and Charleston Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President -----	John Skelton Williams -----	Richmond, Va.
Vice-President -----	Howard S. Graham -----	Philadelphia, Pa.
General Manager -----	J. M. Turner -----	Marion, S. C.
Attorney -----	C. U. Woods -----	Marion, S. C.
Secretary and Treasurer -----	C. T. Williams -----	Richmond, Va.
Auditor -----	W. W. Barrow -----	Richmond, Va.

DIRECTORS.

John Skelton Williams, Richmond, Va.; Howard S. Graham, Robert L. Forest, W. E. Weber, John Graham, Philadelphia, Pa.; Douglas H. Gordon, Townsend Scott, Baltimore, Md.

PROPERTY OPERATED.

From Lumberton, N. C., to Marion, S. C. (miles) -----	41.00
---	-------

Mileage in North Carolina, 20.13 miles.

CAPITAL STOCK.

Capital stock -----	\$ 850,000.00
Capital stock per mile -----	20,732.00
Funded debt -----	400,000.00
Funded debt per mile -----	9,756.00
Balance cash assets -----	2,316.07
Cost of road -----	1,182,005.00
Cost of road per mile -----	28,829.39
Cost of equipment -----	18,150.00
Cost of equipment per mile -----	442.68
Cost of road and equipment per mile -----	29,272.07
Gross earnings -----	19,961.68
Gross earnings N. C. -----	12,153.53
Gross earnings per mile -----	486.89
Operating expenses -----	13,973.66
Operating expenses N. C. -----	8,937.30
Operating expenses per mile -----	340.82
Taxes paid -----	55.00
Employees -----	87

Raleigh and Pamlico Sound Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	Charles O. Haines-----	Raleigh, N. C.
Secretary and Treasurer-----	A. Tredwell-----	Raleigh, N. C.
Chief Engineer-----	I. W. Stewart-----	Raleigh, N. C.

DIRECTORS.

Charles O. Haines, Raleigh, N. C.; C. B. Barbee, Raleigh, N. C.; T. M. Washington, Wilson, N. C.; L. I. Moore, Greenville, N. C.; S. C. Bragaw, Washington, N. C.; F. Reid, Norfolk, Va.; A. Tredwell, Raleigh, N. C.

PROPERTY OPERATED.

"1-A," Raleigh and Pamlico Sound R. R., Raleigh to Washington, N. C. (miles)-----	*99.00
"1-B," Branch, Chocowinity to New Bern-----	

* Road under construction with only a few miles built.

CAPITAL STOCK.

Capital stock authorized-----	\$ 900,000.00
Capital stock issued and outstanding-----	38,900.00
Funded debt-----	215,500.00
Cost of road-----	270,649.97
Cost of equipment-----	4,921.75
Balance current liabilities-----	318,463.04

Raleigh and Southport Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President, General Manager and Chairman of the Board-----	John A. Mills-----	Raleigh, N. C.
Attorney-----	R. N. Simms-----	Raleigh, N. C.
Secretary-Treasurer and Assistant General Manager-----	F. T. Ricks-----	Raleigh, N. C.
Auditor-----	L. G. Rogers (acting)-----	Raleigh, N. C.
Chief Engineer-----	Jerry Respes-----	Lillington, N. C.

DIRECTORS.

John A. Mills, Raleigh, N. C.; F. T. Ricks, Raleigh, N. C.; K. B. Johnson, Cardenas, N. C.; J. R. Chamberlain, Raleigh, N. C.; F. O. Moring, Raleigh, N. C.; F. J. Lismon, New York; T. B. Mosely, Raleigh, N. C.

PROPERTY OPERATED.

Raleigh and Southport Railway Co.—Caraleigh Mills to Linden, N. C. (miles)-----	43.00
Southern Railway—Raleigh to Caraleigh Mills—trackage rights (miles)-----	3.00
Total-----	46.00

CAPITAL STOCK.

Capital stock-----	\$ 310,000.00
Capital stock per mile-----	7,209.30
Funded debt-----	443,000.00
Funded debt per mile-----	10,302.00

CONSTRUCTION AND EQUIPMENT.

Cost of construction-----	\$ 734,719.07
Cost of construction per mile-----	17,087.80
Cost of equipment-----	63,084.91
Cost of equipment per mile-----	1,466.00

INCOME ACCOUNT.

Gross earnings from operation-----	\$ 64,281.77
Less operating expenses-----	38,424.38
Income from operation-----	25,857.39
Taxes-----	1,401.43
Interest on funded debt-----	8,100.00
Interest on outstanding current liabilities accrued-----	460.30
Net income-----	15,895.66
Surplus on June 30, 1906-----	15,895.66
Surplus on June 30, 1905-----	14,881.48
Surplus for entry on General Balance Sheet, June 30, 1906-----	30,777.14

EARNINGS FROM OPERATION.

Passenger revenue-----	\$ 14,713.05
Express-----	161.80
Mail-----	1,502.80
Other items-----	36.20
Freight earnings-----	47,867.92
Total freight and passenger earnings-----	64,281.77
Total earnings-----	64,281.77

RENTS PAID.

Southern Railway—Caraleigh Mills to Raleigh and Raleigh yard-----	\$ 1,000.0
---	------------

ASSETS.

Cost of road-----	\$ 734,719.07
Cost of equipment-----	63,034.91
Stocks owned-----	1,680.00
Cash and current assets-----	7,958.60
Total-----	807,392.58

LIABILITIES.

Capital stock-----	\$ 310,000.00
Funded debt-----	443,000.00
Current liabilities-----	23,615.44
Profit and loss-----	30,777.14
Total-----	807,392.58

OPERATING EXPENSES.

Maintenance of way and structures-----	\$ 8,088.35
Maintenance and equipment-----	8,764.72
Conducting transportation-----	18,444.58
General expenses-----	3,126.73
Total-----	38,424.38
Percentage of expenses to earnings-----	59.77

Raleigh and Western Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President and General Manager-----	Samuel A. Henszey-----	New York.
Secretary pro tem.-----	K. K. Henszey-----	New York.
General Manager-----	Samuel A. Henszey-----	Cumnock, N. C.
Agent-----	W. H. Brown-----	Cumnock, N. C.

DIRECTORS.

Samuel A. Henszey, New York ; K. K. Henszey, New York ; W. J. Talley, Cumnock, N. C.

PROPERTY OPERATED.

Cumnock to Colon-----	8 miles.
Capital stock-----	\$ 127,500.00
Funded debt (interest at 6 per cent.)-----	108,000.00
Balance current liabilities-----	191,588.01
Cost of road-----	310,081.04
Cost of equipment-----	24,111.92

INCOME ACCOUNT.

Gross earnings from operation-----	\$ 2,652.77	
Less operating expenses-----	4,672.62	
Deficit from operation-----		\$ 2,019.85
DEDUCTIONS FROM INCOME--		
Interest on funded debt-----	6,480.00	
Taxes-----	78.50	
Total deductions from income-----		6,558.50
Deficit-----		8,578.35
Total deficit on June 30, 1905-----		86,534.21
Deficit June 30, 1906-----		95,112.56

Red Springs and Bowmore Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President and General Manager-----	W. F. Williams-----	Red Springs, N. C.

PROPERTY OPERATED.

Red Springs to Bowmore and Wagram -----	16 miles.
Cost of road -----	\$ 28,800.00
Cost of equipment -----	3,000.00
Gross earnings -----	5,630.00
Expenses -----	5,500.00
Taxes paid -----	197.21
Gauge of track -----	3 feet
Weight of rail -----	20 pounds

South and Western Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board -----	Alfred Walter -----	New York.
President -----	George L. Carter -----	Bristol, Va.
First Vice-President -----	A. A. Phlegar -----	Christiansburg, Va.
Secretary and Treasurer -----	J. C. Stone -----	Bristol, Va.
Attorney or General Counsel -----	J. Norment Powell -----	Bristol, Va.
Auditor of Disbursements -----	John A. Muse -----	Bristol, Va.
General Manager -----	M. J. Caples -----	Bristol, Va.
Chief Engineer -----	M. J. Caples -----	Bristol, Va.
Trainmaster -----	M. H. Weiler -----	Bristol, Va.
General Claim Agent -----	F. Powell -----	Bristol, Va.
General Freight and Passenger Agent -----	Lewis Walke -----	Bristol, Va.

DIRECTORS.

George L. Carter, Bristol, Va.; A. A. Phlegar, Christiansburg, Va.; Alfred Walter, New York; M. W. Potter, New York; H. R. Dennis, New York.

PROPERTY OPERATED.

South and Western Railway from Johnson City, Tenn., to Spruce Pine, N. C. (miles) -	63.12
Mileage in North Carolina, 40 miles.	

CAPITAL STOCK.

Capital stock -----	\$ 100,000.00
Capital stock per mile -----	1,584.28
Funded debt -----	971,000.00
Funded debt per mile -----	15,383.40
Cost of construction and equipment -----	1,453,740.02
Balance cash assets -----	11,216.88

INCOME ACCOUNT—Entire Line.

Gross earnings from operation -----	\$ 195,016.12	
Less operating expenses -----	163,972.43	
Income from operation -----		\$ 31,043.69
Interest on funded debt, accrued -----	44,050.00	
Interest on interest-bearing current liabilities -----	12,581.30	
Taxes -----	5,281.89	
Total deductions from income -----		61,913.19
Deficit -----		30,869.50
Deficit from operations of year ending June 30, 1906 -----		30,869.50
Surplus on June 30, 1905 -----		20,470.11
Additions for year, settlement with Clinchfield Coal Co. -----		115,059.70
Surplus on June 30, 1906 -----		104,660.31

Virginia and Carolina Coast Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board-----	Thomas L. Chadbourne, Jr. --	New York.
President-----	Frank S. Gannon-----	Norfolk, Va.
First Vice-President-----	Charles O. Haines-----	Norfolk, Va.
Secretary-----	Rufus T. Goodell-----	New York.
Treasurer-----	W. B. Roper-----	Norfolk, Va.
General Solicitor-----	Edward R. Baird, Jr.-----	Norfolk, Va.
General Counsel-----	Godkin & Chadbourne-----	New York.
Comptroller-----	H. C. Mackay-----	Norfolk, Va.
Auditor-----	J. C. Nelms, Jr.-----	Norfolk, Va.
Chief Engineer-----	J. W. Stewart-----	Norfolk, Va.
General Superintendent-----	M. W. Maguire-----	Norfolk, Va.
Division Superintendent-----	Henry Crocker-----	Suffolk, Va.
Traffic Manager-----	R. E. L. Bunch-----	Norfolk, Va.
General Freight Agent-----	H. C. Hudgins-----	Norfolk, Va.
General Passenger Agent-----	H. C. Hudgins-----	Norfolk, Va.

DIRECTORS.

F. S. Gannon, Norfolk, Va.; R. R. Colgate, New York; Oakleigh Thorn, New York; T. L. Chadbourne, Jr., New York; D. L. Gillespie, Pittsburg, Pa.; R. E. Wilsey, New York; D. I. Mackie, New York; C. O. Haines, Raleigh, N. C.; G. W. Raper, Norfolk, Va.; R. H. McCurdy, New York; J. A. Kuhn, Pittsburg, Pa.

Terms expire January, 1907.

PROPERTY OPERATED.

From--	To--	Miles.
Virginia State Line -----	Edenton, N. C. -----	37.08
Beckford, N. C. -----	Elizabeth City, N. C. -----	23.94
Total mileage -----		61.02

CAPITAL STOCK.

Capital stock -----	\$ 6,000,000.00
Funded debt -----	740,000.00
Balance cash assets -----	509,154.28

INCOME ACCOUNT.

Gross earnings from operation -----	\$ 156,246.18	
Less operating expenses -----	120,845.06	
Income from operation -----	35,401.12	
Income from other sources -----	42.00	
Total income -----		\$ 35,443.12
DEDUCTIONS FROM INCOME--		
Interest on funded debt accrued -----	93,255.45	
Interest on current liabilities -----	651.45	
Taxes -----	4,346.72	
Total deductions from income -----		98,253.62
Deficit -----		62,810.50
Deficit June 30, 1906 -----		62,810.50

EARNINGS FROM OPERATION—North Carolina.

Item.	Total Receipts.	Actual Earnings.
PASSENGER—		
Passenger revenue	\$ 33,789.45	
Mail	4,051.72	
Express	98.11	
Total passenger earnings		\$ 37,939.28
FREIGHT—		
Freight revenue	86,007.03	
Other sources	2,068.05	
Total freight earnings		88,075.08
Total passenger and freight earnings		126,014.36
Total gross earnings from operation—North Carolina		126,014.36
Total gross earnings from operation—entire line		156,246.18

OPERATING EXPENSES.

Item.	Amount.
RECAPITULATION OF EXPENSES—	
Maintenance of way and structures	\$ 31,019.00
Maintenance of equipment	3,646.97
Conducting transportation	69,983.05
General expenses	16,196.04
Grand total	120,845.06
Percentage of expenses to earnings—entire line	77.34
OPERATING EXPENSES—STATE OF NORTH CAROLINA—	
Maintenance of way and structures	25,404.56
Maintenance of equipment	2,986.87
Conducting transportation	57,316.12
General expenses	13,264.56
Total	98,972.11
Percentage of expenses to earnings—North Carolina	78.54

ASSETS AND LIABILITIES.

ASSETS.	June 30, 1906.	
	Item.	Total.
Cost of road -----	\$-----	\$ 10,480,303.56
Cost of equipment -----		
Stocks owned -----		
Bonds owned -----		
Treasury stock, Virginia and Carolina Railroad Co. -----	-----	1,500,000.00
Treasury bonds, Virginia and Carolina Railroad Co. -----	-----	3,170,000.00
Cash and current assets -----	-----	1,024,213.61
OTHER ASSETS—		
Material and supplies -----	6,939.71	
Sundries, suspense -----	4,790.29	
Total -----	-----	11,730.00
Profit and loss -----	-----	70,162.16
Total -----	-----	16,256,409.33
LIABILITIES.		
Capital stock -----	-----	7,500,000.00
Funded debt -----	-----	8,240,000.00
Real estate mortgages -----	-----	515,059.33
Accrued interest on funded debt not yet payable -----	-----	1,350.00
Total -----	-----	16,256,409.33

Warrenton Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	W. B. Boyd-----	Warrenton, N. C.
Treasurer-----	J. M. Gardner-----	Warrenton, N. C.
General Manager and Agent-----	B. P. Terrell-----	Warrenton, N. C.

PROPERTY OPERATED.

Warrenton to Warren Plains-----	3 miles.
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CAPITAL STOCK, ETC.

Capital stock-----	\$ 12,300.00
Funded debt-----	3,500.00
Gross earnings-----	8,814.04
Operating expenses-----	10,295.13
Expenses per mile-----	98.54

Employees, 8.

Wellington and Powellville Railroad Company.

OFFICERS.

Title.	Name.	Location of Office.
President and Treasurer -----	Horton Corwin, Jr.-----	Edenton, N. C.
Superintendent -----	H. T. Waters-----	Ahoskie, N. C.
Secretary-----	W. D. Pruden-----	Edenton, N. C.
General Freight and Passenger Agent-----	J. J. Harrison-----	Windsor, N. C.

DIRECTORS.

Horton Corwin, Jr., Edenton, N. C.; Mrs. Elizabeth Branning, Edenton, N. C.; Ed. F. Branning, New York; W. D. Pruden, Edenton, N. C.; Mrs. F. V. S. Branning, Bradford, Pa.; Edward Schryver, Chattanooga, Tenn.; C. J. Murray, Narrowsburg, N. Y.

PROPERTY OPERATED.

Windsor, N. C., to Ahoskie, N. C. -----	22 miles.
Capital stock-----	\$ 90,000.00
Capital stock per mile -----	4,090.90
Cost of road and equipment-----	170,909.99
Gross earnings-----	31,846.71
Gross earnings per mile-----	1,447.57
Operating expenses-----	24,740.29
Operating expenses per mile-----	1,124.55
Taxes paid -----	455.70

Wilmington Railway and Bridge Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	Junius Davis-----	Wilmington, N. C.
Secretary and Treasurer-----	R. L. Nutt-----	Portsmouth, Va.

PROPERTY OPERATED.

From Hilton, N. C., to Meares Bluff-----	2.40 miles.
--	-------------

Owned jointly and operated by Atlantic Coast Line Railroad Company and Seaboard Air Line Railway.

CAPITAL STOCK.

Capital stock-----	\$ 40,000.00
Funded debt-----	217,000.00
Stock and debt per mile-----	107,083.33
Cost-----	257,000.00
Income from lease-----	10,850.00

STREET RAILWAY COMPANIES.

Asheville Electric Company.

OFFICERS.

Title.	Name.	Address.
President-----	J. E. Rankin -----	Asheville, N. C.
Secretary-----	H. W. Plummer -----	Asheville, N. C..
Treasurer-----	H. M. Francis -----	New York, N. Y.
Manager-----	H. W. Plummer -----	Asheville, N. C.

DIRECTORS.

J. E. Rankin, Asheville, N. C.; J. C. Martin, Asheville, N. C.; W. T. Penniman, Asheville, N. C.;
H. W. Plummer, Asheville, N. C.; E. R. Coffin, New York, N. Y.

PROPERTY OPERATED.

City of Asheville, N. C.—	
Length of main track (miles) -----	13
Sidings and switches -----	1
Motive power—electric.	

CAPITAL STOCK.

Capital stock authorized—common-----	\$ 750,000.00
Capital stock issued and outstanding—common -----	532,000.00
Number of stockholders-----	8

FUNDED DEBT.

Description—	
First mortgage -----	\$ 750,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A-----	\$ 216,058.37	
Operating expenses, as per Schedule B-----	126,875.96	
Net earnings from operation-----		\$ 89,182.41
Miscellaneous income--		
Total income from other sources than operation-----		292.50
Gross income above operating expenses-----		89,474.61
Deductions from income--		
Interest on funded debt-----	37,500.00	
Taxes-----	7,425.00	
Permanent improvements-----	34,601.94	
Other deductions from income-----	6,825.93	
Total deductions from income-----		86,352.87
Net income-----		3,122.04

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A.—EARNINGS FROM OPERATION.

Receipts from passengers carried-----	\$ 127,863.29
Receipts from freight hauled-----	5.00
Receipts from express-----	1,500.00
Receipts from gas-----	6,332.63
Receipts from rentals-----	567.33
Receipts from electric street lighting-----	9,682.09
Receipts from electric lights, residences-----	64,377.60
Receipts from advertising in cars-----	815.53
Miscellaneous receipts-----	7,727.80
Gross income from operation-----	218,871.27
Less rebates and cash discounts on light and power-----	2,812.90
	216,058.37

SCHEDULE B.—OPERATING EXPENSES.

MAINTENANCE.		
Way and Structures—		
Maintenance of track and roadway-----	\$ 9,492.49	
Maintenance of electric line-----	1,039.74	
Maintenance of buildings and fixtures-----	706.40	
Total -----		\$ 11,238.63
Equipment—		
Maintenance of steam plant -----	351.78	
Maintenance of electric plant-----	348.89	
Maintenance of cars -----	3,066.09	
Maintenance of electric equipment of cars -----	1,310.85	
Miscellaneous shop expenses-----	393.49	
Total -----		5,471.10
TRANSPORTATION.		
Operation of Power Plant—		
Power plant wages-----	1,768.73	
Fuel for power -----	1,466.63	
Lubricants and waste for power plant -----	85.47	
Miscellaneous supplies and expenses of power plant -----	216.37	
Hired power-----	4,625.62	
Total -----		8,162.82
Operation of cars—		
Superintendence of transportation-----	1,125.01	
Wages of conductors-----	14,008.21	
Wages of motormen-----	14,803.33	
Wages of car-house employees-----	1,012.81	
Car service supplies-----	278.69	
Miscellaneous car service expenses-----	2,427.28	
Cleaning and sanding track-----	597.00	
Total -----		34,252.33
GENERAL.		
Salaries of general officers-----	2,055.00	
Salaries of clerks-----	2,469.25	
Printing and stationery-----	265.22	
Miscellaneous office expenses-----	518.50	
Stores expenses-----	254.00	
Stable expenses-----	2,650.58	
Advertising and attractions-----	4,014.69	
Miscellaneous general expenses-----	1,054.08	
Damages-----	2,714.52	

OPERATING EXPENSES—CONTINUED.

Legal expenses in connection with damages -----	\$ 1,075.00	
Rent of land and buildings -----	180.00	
Insurance -----	1,730.00	
Maintenance of trust -----	112.50	
Total -----		\$ 19,093.34
Grand total operating expenses—Railway Department -----		78,218.22
Grand total operating expenses—Light and Power Department -----		37,819.64
Grand total operating expenses—Gas Department -----		10,838.10
Grand total operating -----		126,875.96

VOLUME OF TRAFFIC.

Number of passengers carried during year -----	2,836,601
Number of passengers carried per mile of track operated -----	218,200
Number of car miles run -----	529,756

Asheville and Craggy Mountain Railway Company.

OFFICERS.

Title.	Name.	Location of Office.
President-----	J. F. Hays-----	Asheville, N. C.
Secretary-----	R. D. Lankford-----	New York.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.

DIRECTORS.

J. F. Hays, Asheville, N. C.; R. D. Lankford, N. Y.; W. S. Townsend, N. Y.; C. E. A. McCarthy, N. Y.; Fairfax Harrison, Washington, D. C.

PROPERTY OPERATED.

Near Asheville, N. C., five and one-half miles.

Motive power—steam and electricity.

CAPITAL STOCK, ETC.

Capital stock-----	\$ 24,200.00
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EARNINGS, EXPENSES, ETC.

Passenger earnings-----	\$ 2,936.34		
Freight earnings-----	2,256.64		
Total earnings-----		\$ 5,192.98	
Maintenance of way and structures-----	1,736.32		
Maintenance of equipment-----	1,061.91		
Conducting transportation-----	7,297.10		
Other operating expenses-----	* 132.02		
General expenses-----	3,445.24		
Industrial department, expenses-----	1,454.99		
Total operating expenses-----		14,863.54	
Net deficit from operation-----			\$ 9,670.56
Taxes-----			22.17
Net deficit-----			9,692.73

* Deduct.

Charlotte Consolidated Construction Company, Operating Charlotte Electric Railway, Light and Power Company.

OFFICERS.

Title.	Name.	Address.
President-----	E. D. Latta-----	Charlotte, N. C.
Secretary-----	J. L. Chambers-----	Charlotte, N. C.
Treasurer-----	E. D. Latta-----	Charlotte, N. C.
Superintendent-----	E. D. Latta, Jr.-----	Charlotte, N. C.

DIRECTORS.

E. D. Latta, Charlotte, N. C.; E. B. Springs, Charlotte, N. C.; F. B. McDowell, Charlotte, N. C.; J. L. Chambers, Charlotte, N. C.; M. A. Bland, Charlotte, N. C.

PROPERTY OPERATED.

City of Charlotte, N. C.—	
Length of main track (miles)-----	13¾
Sidings and switches (mile)-----	¼
Total mileage, including sidings and switches-----	13½
Mileage within corporate limits-----	5¾
Mileage outside corporate limits-----	8¾

System of electric motive power in use—general electric.

Motive power—steam generated electric.

CAPITAL STOCK.

Issued and outstanding—preferred -----	\$ 200,000.00
Number of stockholders -----	5

FUNDED DEBT.

Description—	
Thirty-year five per cent. gold bonds ----- (Four bonds retired under sinking fund clause since last report).	\$ 376,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A -----	\$ 189,930.08	
Operating expenses, as per Schedule B -----	158,434.86	
Net earnings from operation -----		\$ 31,495.22
Deductions from income—		
Interest on funded debt -----	18,800.00	
Total deductions from income -----		18,800.00
Net income -----		12,695.22

EARNINGS AND EXPENSES OF OPERATION.

Railway—		
By total income, all sources -----	\$-----	\$ 103,120.29
To transportation -----	35,784.02	
To maintenance roadway and structures -----	3,163.41	
To maintenance road stock and equipment -----	8,253.16	
To contributory expense -----	35,056.03	
Electric—	82,256.62	
By total income, all sources -----		24,219.89
To maintenance -----	2,830.48	
To manufacturing -----	9,251.12	
To distribution -----	2,032.16	
To contributory expense -----	9,558.89	
Gas—	23,672.65	
By total income, all sources -----		58,785.97
To manufacturing -----	21,376.28	
To maintenance -----	4,204.33	
To distribution -----	4,788.64	
To contributory expense -----	18,212.62	
Water—	48,581.87	
By total income, all sources -----		3,803.93
To production -----	1,398.72	
To maintenance -----	198.35	
To distribution -----	21.00	
To contributory expense -----	2,305.65	
	3,923.72	
By total income, all departments -----		189,930.08
To total expenses, all departments -----		158,434.86
To net income, all departments -----		31,495.22

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power -----	13
Open passenger cars equipped for the electric power -----	11
Other passenger cars equipped for the electric power—one repair, one freight -----	2
Total passenger cars, all kinds -----	26

Electric motors, 26; equipment, 2 motors each.

Consolidated Railways Light and Power Company.

OFFICERS.

Title.	Name.	Address.
President -----	Hugh MacRae -----	Wilmington, N. C.
Secretary -----	H. Woolecott -----	Wilmington, N. C.
Treasurer -----	Richard J. Jones -----	Wilmington, N. C.
Manager -----	A. B. Skelding -----	Wilmington, N. C.
Consulting Engineer -----	W. W. Randolph -----	New York.
Vice-President -----	M. F. H. Gourverneur -----	Wilmington, N. C.

DIRECTORS.

Hugh MacRae, M. F. H. Gourverneur, George A. French, M. J. Heyer, J. V. Grainger, W. W. Randolph, B. G. Worth, C. W. Worth, G. H. Smith, J. H. Chadbourn, Junius Davis, Edward Ahrens, Oscar Pearsall, Jurgen Haas, J. G. L. Gieschen.

PROPERTY OPERATED.

City of Wilmington, N. C.—	
Length of main track (miles) -----	18.98
Total mileage, including sidings and switches -----	18.98
Mileage within corporate limits -----	6.71
Mileage outside of corporate limits -----	12.27

System of electric motive power in use—direct current at 550 volts.

Motive power—electricity.

CAPITAL STOCK.

Capital stock authorized—preferred -----	\$ 150,000.00
Capital stock authorized—common -----	350,000.00
Capital stock issued and outstanding—preferred -----	100,000.00
Capital stock issued and outstanding—common -----	350,000.00
Number of shares issued and outstanding—preferred -----	1,000
Number of shares issued and outstanding—common -----	3,500
Number of stockholders -----	84

FUNDED DEBT.

Description—	
First mortgage bonds, 5 per cent., payable 1932 -----	\$ 600,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A -----	\$ 154,538.25	
Operating expenses, as per Schedule B -----	80,539.47	
Net earnings from operation -----		\$ 73,998.78
Deductions from income—		
Interest on funded debt -----	29,810.30	
Other deductions from income -----	4,925.00	
Total deductions from income -----		34,735.30
Net income -----		39,263.48
Dividends declared 5 per cent. on stock (preferred stock) -----		5,000.00

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried -----	\$ 109,655.00
Receipts from freight hauled -----	4,902.10
Receipts from baggage -----	418.87
Receipts from mail -----	273.43
Receipts from rentals -----	3,399.17
Receipts from electric street lighting -----	34,675.31
Receipts from electric lights, residences -----	
Receipts from advertising in cars -----	300.00
Miscellaneous receipts, including net earnings gas department -----	914.04
Gross income from operation -----	154,538.25

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway-----	\$ 9,470.42	
Maintenance of electric line-----	919.57	
Maintenance of buildings and fixtures-----	543.98	
Total-----		\$ 10,933.97
Equipment—		
Maintenance of steam plant-----	332.45	
Maintenance of electric plant-----	254.57	
Maintenance of cars-----	7,211.25	
Maintenance of electric equipment of cars-----	3,115.69	
Maintenance of miscellaneous equipment-----	13.43	
Miscellaneous shop expenses-----	80.60	
Total-----		11,007.99
TRANSPORTATION.		
Operation of power plant—		
Power plant wages-----	3,401.33	
Fuel for power-----	6,987.53	
Water for power-----	10.53	
Lubricants and waste for power plant-----	200.89	
Miscellaneous supplies and expenses of power plant-----	98.28	
Total-----		10,698.56
Operation of cars—		
Superintendence of transportation-----	1,280.00	
Wages of conductors-----	7,343.28	
Wages of motormen-----	7,343.28	
Wages of miscellaneous car service employees-----	1,185.53	
Wages of car-house employees-----	477.34	
Car service supplies-----	1,411.88	
Miscellaneous car service expenses, freight and ticket agents---	803.00	
Cleaning and sanding track-----	300.67	
Total-----		20,144.98
GENERAL.		
Salaries of general officers-----	4,549.58	
Salaries of clerks-----	3,213.63	
Printing and stationery-----	800.06	
Miscellaneous office expenses-----	989.64	
Advertising and attractions-----	4,463.77	
Miscellaneous general expenses-----	3,819.27	

EARNINGS AND EXPENSES OF OPERATION—Continued.

Damages -----	\$ 7,585.48	
Legal expenses in connection with damages -----	240.46	
Insurance -----	2,092.08	
Total -----		\$ 27,753.97
Grand total operating expenses -----		80,539.47

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power -----	4
Open passenger cars equipped for the electric power -----	12
Other passenger cars equipped for the electric power -----	3
Total passenger cars, all kinds -----	19
Trailers -----	3
Snow plows -----	2

VOLUME OF TRAFFIC.

Number of passengers carried during year -----	2,182,527
Number of car miles run -----	471,243

Durham Traction Company.

OFFICERS.

Title.	Name.	Address.
President-----	R. H. Wright-----	Durham, N. C.
Secretary-----	J. S. Manning-----	Durham, N. C.
Treasurer-----	J. S. Manning-----	Durham, N. C.
Manager-----	R. L. Lindsey-----	Durham, N. C.
Superintendent-----	R. L. Lindsey-----	Durham, N. C.

DIRECTORS.

R. H. Wright, Durham, N. C.; J. S. Carr, Durham, N. C.; J. S. Manning, Durham, N. C.; H. A. Foushee, Durham, N. C.; T. J. Lambe, Durham, N. C.

PROPERTY OPERATED.

City of Durham, N. C.—	
Length of main track (miles)-----	5.9
Sidings and switches-----	.3
Total mileage, including sidings and switches-----	6.2
Mileage within corporate limits-----	4.2
Mileage outside corporate limits-----	1.7

System of electric motive power in use—D. C. 550 volts; G. E. 54 and 67, and Westinghouse 101 B.
Motive power—electric motors.

CAPITAL STOCK.

Capital stock authorized—preferred-----	\$ 200,000.00
Capital stock authorized—common-----	300,000.00
Capital stock issued and outstanding—preferred-----	200,000.00
Capital stock issued and outstanding—common-----	300,000.00
Number of shares issued and outstanding—preferred-----	2,000.00
Number of shares issued and outstanding—common-----	3,000.00

FUNDED DEBT.

Description—	
400 \$1,000 40-year 5 per cent. gold bonds-----	\$ 400,000.00
Less \$50,000, bonds in treasury-----	50,000.00
Bonds outstanding-----	350,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A -----	\$ 122,038.70	
Operating expenses, as per Schedule B -----	97,251.02	
Net earnings from operation -----		\$ 24,787.68
Deductions from income—		
Interest on funded debt -----	17,500.00	
Taxes, interest and discount -----	8,636.17	
Total deductions from income -----		26,136.17
Deficit for year ending June 30, 1906 -----		1,348.49

EARNINGS AND EXPENSES OF OPERATION.**SCHEDULE A—EARNINGS FROM OPERATION.**

Receipts from passengers carried -----	\$ 57,551.93
Receipts from electric street lighting-----	8,709.92
Receipts from electric lights—residences-----	30,683.70
Miscellaneous receipts—ice department -----	25,093.15
Gross income from operation -----	122,038.70

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—OPERATING EXPENSES.

Expenses—		
Salaries general officers and clerks-----	\$ 4,125.96	
General office expenses-----	932.75	
Other general expenses-----	6,194.90	
Insurance-----	1,960.42	
Legal expenses-----	515.00	
Injuries and damages-----	1,805.90	
Transportation expenses-----	11,694.38	
Maintenance of way and buildings-----	7,793.32	
Maintenance of equipment-----	5,735.33	
Electric light expenses-----	15,911.45	
Ice expenses-----	9,828.14	
Power-house expenses-----	30,755.47	
Total operating expenses-----		\$ 97,251.02

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power-----	8
Open passenger cars equipped for the electric power-----	8
Total passenger cars, all kinds-----	16
Snow plows-----	2

VOLUME OF TRAFFIC.

Number of passengers carried during year-----	1,304,866
Number of passengers carried per mile of track operated-----	221,163
Number of round trips run-----	114,503
Number of car miles run-----	312,587
Average number of persons employed—railway 40, power house 8, ice department 8, electric department 5-----	61

Fries Manufacturing and Power Company.

OFFICERS.

Title.	Name.	Address.
President-----	Henry E. Fries-----	Winston-Salem, N. C.
Secretary-----	Bernard J. Pfohl-----	Winston-Salem, N. C.
Treasurer-----	Bernard J. Pfohl-----	Winston-Salem, N. C.
Manager-----	J. J. Sigg-----	Winston-Salem, N. C.
Superintendent-----	J. J. Sigg-----	Winston-Salem, N. C.

DIRECTORS.

J. W. Fries, J. C. Bessent, W. A. Whitaker, W. A. Blair, J. Jacobs, N. S. Wilson, C. B. Watson, E. E. Gray, W. M. Nissen, J. A. Vance, Clement Manly, F. C. Brown, W. A. Lemly, F. H. Fries, C. D. Ogburn, H. E. Fries, J. A. Gray, Winston-Salem, N. C.; R. B. Haines, Philadelphia, Pa.

PROPERTY OPERATED.

Winston-Salem, N. C.—	
Length of main track (miles)-----	6.50
Sidings and switches-----	3.50
Total mileage, including sidings and switches-----	10.00
Mileage within corporate limits-----	5.124
Mileage outside corporate limits-----	4.876
System of electric power in use—general electric.	
Motive power—electricity and steam.	

CAPITAL STOCK.

Capital stock authorized—preferred-----	\$ 100,000.00
Capital stock authorized—common-----	600,000.00
Capital stock issued and outstanding—preferred-----	100,000.00
Capital stock issued and outstanding—common-----	574,600.00
Number of shares issued and outstanding—preferred-----	1,000
Number of shares issued and outstanding—common-----	5,746
Number of stockholders-----	80

FUNDED DEBT.

Description—

Deed of Trust No. N. American Trust Co., Trustee, New York, secures bonded indebtedness for \$500,000, of which there are bonds outstanding, \$461,000.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A-----	\$ 160,012.61	
Operating expenses, as per Schedule B, including taxes-----	108,577.50	
Net earnings from operation-----		\$ 51,435.11
Deductions from income—		
Interest on funded debt-----	23,050.00	
Other deductions from income; deficit from Gas Works-----	80.42	
Total deductions from income-----		23,130.42
Net income-----		28,304.69
Dividends declared, three per cent. on preferred stock-----		3,000.00
Year ending June 30, 1906, for depreciation and profit-----		25,304.69

EARNINGS AND OPERATING EXPENSES.

Earnings.	Current Month.	
	Amount.	Total.
Electric plant—		
Incandescent lighting-----	\$ 24,236.39	
Arc lighting, commercial-----	2,717.24	
Arc lighting, municipal-----	7,872.30	
Motors and fans-----	3,158.85	
Wiring, sales and repairs-----	11,754.50	
Passenger traffic-----	49,896.29	
Freight traffic-----	8,827.47	
Miscellaneous-----	1,162.93	
		\$ 109,625.97
River plant—		
Electric power-----	22,517.96	
Rents, etc.-----	332.31	
		22,850.27
Ice plant—		
Sales-----		27,536.37
Total earnings-----		160,012.61

OPERATING EXPENSES.

Item.	Current Month.	
	Amount.	Total.
MAINTENANCE.		
Electric plant—		
Real estate	\$ 613.28	
Station apparatus	317.02	
Lines	1,917.46	
Arc lamps	401.38	
Cars	3,118.38	
Track	3,319.53	
		\$ 9,687.55
River plant—		
Real estate	283.10	
Motors, generators, etc.	1,242.93	
Lines	631.14	
		2,157.17
Ice plant—		
Station apparatus		541.50
Total maintenance		12,386.22
GENERATION.		
Electric plant—		
Engineers	1,525.75	
Firemen	965.90	
Coal	4,170.58	
Water	460.52	
Electric power	10,577.86	
Oil, grease and waste	544.46	
		18,245.07
River plant—		
Wages	3,715.95	
Power	1,792.95	
Oil, grease and waste	185.33	
		5,694.23
Ice plant—		
Wages	1,691.07	
Fuel	4,423.69	
Water	2,146.85	
Ammonia, salt, etc.	1,424.14	
Oil, grease and waste	154.59	
		9,840.34
Total generation		33,779.64

OPERATING EXPENSES—Continued.

Item.	Current Month.	
	Amount.	Total.
DISTRIBUTION.		
Electric plant—		
Lamp renewals-----	\$ 1,499.08	
Meter expenses-----	203.33	
Interior wiring, etc.-----	289.20	
Wiring, sales and repairs-----	9,141.49	
		\$ 11,133.10
River plant—		
Sub-station expenses-----		969.25
Ice plant—		
Sales and delivery-----		8,407.62
Total distribution-----		20,509.97
TRANSPORTATION.		
Electric plant—		
Superintendent, conductors and motormen-----	13,409.34	
Freight hands-----	5,076.32	
Car service supplies-----	457.97	
Advertising attractions-----	3,436.35	
		22,379.98
Total transportation-----		22,379.98
GENERAL EXPENSES.		
Electric, river and ice plants—		
Officers and clerks-----	5,916.09	
Office expenses and supplies-----	635.43	
Insurance and taxes-----	6,113.62	
Accidents-----	801.02	
Legal expenses-----	334.00	
Directors' meetings-----	83.00	
Interest, discount and exchange-----	4,284.14	
Miscellaneous-----	1,354.39	
		19,521.69
Total general expense-----		19,521.69
Total operating expense-----		108,577.50
Earnings from operation-----		51,435.11
Fixed charges—interest on bonds-----		23,050.00
Balance-----		28,385.11
Gas works—		
Deficit-----		80.42
Net balance for depreciation and profit-----		28,304.69

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power-----	11
Open passenger cars equipped for the electric power-----	10
Other passenger cars equipped for the electric power, freight and repair-----	4
Total cars, all kinds-----	25
Electric motors-----	37

VOLUME OF TRAFFIC.

Number of passengers carried during year-----	1,170,842
Number of passengers carried per mile of track operated-----	180,437
Number of round trips run-----	67,274
Number of car miles run-----	465,394
Average number of persons employed-----	110

Greensboro Electric Company.

OFFICERS.

Title.	Name.	Address.
President	John Karr	Hackettstown, N. J.
Secretary	Z. V. Taylor	Greensboro, N. C.
Treasurer	M. D. Barr	Pittsfield, Mass.
Manager	R. H. Gamwell	Greensboro, N. C.
Superintendent	A. H. Jones	Greensboro, N. C.

DIRECTORS.

John Karr, Hackettstown, N. J.; E. P. Wharton, Greensboro, N. C.; Z. V. Taylor, Greensboro, N. C.; F. A. C. Perrine, New York City; W. O. Morgan, New York City; F. R. Williamson, Flemington, N. J.; M. D. Barr, Pittsfield, Mass.; G. A. Kenyon, Pittsfield, Mass.; J. A. Chesney, Pittsfield, Mass.

PROPERTY OPERATED.

Town or city of Greensboro, N. C.—	
Length of main track (miles)	8.33
Sidings and switches .....	.25
Total mileage, including sidings and switches	8.58
Mileage within corporate limits	4.00
Mileage outside corporate limits	4.58

System of electric motive power in use—550 volts, D. C. grounded.
Motive power—electric.

CAPITAL STOCK.

Capital stock authorized—preferred	\$ 250,000.00
Capital stock authorized—common	250,000.00
Capital stock issued and outstanding—preferred	33,300.00
Capital stock issued and outstanding—common	250,000.00
Number of shares issued and outstanding—preferred	333
Number of shares issued and outstanding—common	2,500
Number of stockholders	112

FUNDED DEBT.

Description--	
Bonded debt secured by mortgage-----	\$ 250,000.00
Bonded debt unsecured-----	125,000.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A -----	\$ 100,489.28	
Operating expenses, as per Schedule B -----	79,780.94	
Net earnings from operation-----		\$ 20,708.34
Miscellaneous income--		
Total income from other sources than operation (gas plant, net) -----		3,458.09
Gross income above operating expenses -----		24,166.43
Deductions from income--		
Interest on funded debt and notes-----	29,660.07	
Total deductions from income-----		29,660.07
Deficit-----		5,493.64
Deficit for year ending June 30, 1905 -----		11,788.54
Deficit for year ending June 30, 1906-----		5,493.64
Total deficit for year ending June 30, 1906-----		17,282.18

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried -----	\$ 50,080.17
Receipts from mail -----	200.00
Receipts from electric street lighting -----	6,173.30
Receipts from electric lights—residences-----	43,252.67
Receipts from advertising in cars-----	676.22
Miscellaneous receipts -----	106.92
Gross income from operation -----	100,489.28

EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway -----	\$ 2,235.68	
Maintenance of electric line -----	2,419.10	
Maintenance of buildings and fixtures -----	163.55	
Total -----		\$ 4,818.33
Equipment—		
Maintenance of steam plant -----	2,784.00	
Maintenance of electric plant -----	1,480.39	
Maintenance of cars -----	4,116.51	
Maintenance of electric equipment of cars -----		
Maintenance of miscellaneous equipment -----	6,052.91	
Miscellaneous shop expenses -----	11.33	
Total -----		14,445.14
TRANSPORTATION.		
Operation of power plant—		
Power plant wages -----	5,909.48	
Fuel for power -----	30,256.64	
Lubricants and waste for power plant -----	1,280.27	
Total -----		37,446.39
Operation of cars—		
Superintendence of transportation -----	1,504.32	
Wages of conductors -----	9,162.58	
Wages of motormen -----		
Wages of miscellaneous car service employees -----	888.75	
Wages of car-house employees -----	920.93	
Car service supplies -----	248.45	
Cleaning and sanding track -----	426.17	
Total -----		13,151.20
GENERAL.		
Salaries of general officers -----	3,997.44	
Salaries of clerks -----		
Printing and stationery -----	1,451.83	
Miscellaneous office expenses -----		
Advertising and attractions -----	1,390.66	
Damages -----	413.48	
Legal expenses in connection with damages -----	800.32	
Miscellaneous legal expenses -----		
Rent of land and buildings -----	192.80	
Insurance and taxes -----	1,673.35	
Total -----		9,919.88
Grand total operating expenses -----		79,780.94

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power-----	9
Open passenger cars equipped for the electric power -----	4
Total passenger cars—all kinds -----	13

VOLUME OF TRAFFIC.

Number of passengers carried during year -----	1,108,968
Number passengers carried per mile of track operated-----	129,355
Car miles run-----	280,306
Average number of persons employed-----	59

Raleigh Electric Company.

OFFICERS.

Title.	Name.	Address.
President-----	William J. Andrews-----	Raleigh, N. C.
Secretary-----	J. A. P. Farnham-----	Raleigh, N. C.
Treasurer-----	J. A. P. Farnham-----	Raleigh, N. C.
Manager-----	H. A. Barre-----	New York.

DIRECTORS.

William J. Andrews, Raleigh, N. C.; J. A. P. Farnham, Raleigh, N. C.; James H. Cutler, Washington, D. C.; S. Z. Mitchell, New York; H. A. Barre, New York; E. Maxwell, New York; E. A. Smith, New York.

PROPERTY OPERATED.

City of Raleigh, N. C.—	
Length of main track (miles)-----	5½
Sidings and switches (Pullen Park track belongs to Park)-----	¼
Total mileage, including sidings and switches-----	5¾
Mileage within corporate limits-----	4½
Mileage outside corporate limits-----	¼

System of electric motive power in use—General Electric Co.

Motive power—steam and water.

CAPITAL STOCK.

Capital stock authorized—common-----	\$ 75,000.00
Capital stock issued and outstanding—common-----	59,800.00
Number of stockholders-----	30

FUNDED DEBT.

Description—	
142 5-30 gold bonds, 5 per cent., of \$500 each, of which 115 are outstanding-----	\$ 71,000.00
6 per cent. gold coupon notes (\$250.00 and \$500.00 each)-----	52,500.00

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A-----	\$ 78,526.67	
Operating expenses, as per Schedule B-----	76,218.86	
Net earnings from operation-----		\$ 2,307.81
Gross income above operating expenses-----		2,307.81
Interest on funded debt-----	4,995.00	
Taxes-----	882.00	
Total deductions from income-----		5,877.00
Deficit for year ending June 30, 1906-----		3,679.19
Deficit for year ending June 30, 1905-----		5,322.56
Total deficit for year ending June 30, 1906-----		9,001.75

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried-----	\$ 40,974.05
Receipts from power-----	3,517.96
Receipts from electric street lighting-----	9,146.80
Receipts from electric lights—residences and stores-----	24,711.86
Receipts from advertising in cars-----	176.00
Gross income from operation-----	78,526.67

EARNINGS AND EXPENSES OF OPERATION.

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures —		
Maintenance of track and roadway -----	\$ 3,135.89	
Maintenance of electric line -----	3,047.51	
Maintenance of buildings and fixtures -----	219.75	
Transformers and meters and arc lamp, also renewal incandescent lamps -----	1,576.45	
Total -----		\$ 7,979.60
Equipment—		
Maintenance of steam plant -----	2,305.31	
Maintenance of electric plant -----	403.72	
Maintenance of electric equipment of cars -----	1,566.38	
Depreciation account maintenance expended in keeping up above items -----	14,500.00	
Total -----		18,775.14
TRANSPORTATION.		
Operation of power plant—		
Power plant wages -----	7,408.21	
Fuel for power -----	9,384.36	
Water for power -----	603.04	
Lubricants and waste for power plant -----	1,840.63	
Miscellaneous supplies and expenses of power plant -----	734.17	
Hired power -----	5,500.00	
Total -----		25,470.41
Operation of cars—		
Superintendence of transportation -----	881.96	
Wages of conductors -----	8,821.66	
Wages of car-house employees -----	2,003.53	
Miscellaneous car service expenses -----	523.94	
Total -----		12,231.09
GENERAL.		
Salaries of general officers -----	1,300.00	
Salaries of clerks -----	2,448.56	
Miscellaneous office expenses -----	2,677.57	
Stable expenses -----	381.22	
Advertising and attractions -----	531.73	
Miscellaneous general expenses -----	2,677.57	
Damages -----	313.75	
Legal expenses in connection with damages -----	287.95	
Rent of land and buildings -----	240.00	
Insurance -----	904.00	
Total -----		11,762.35
Grand total operating expenses -----		76,218.86

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power-----	5
Open passenger cars equipped for the electric power -----	9
Other passenger cars equipped for the electric power-----	2
Total passenger cars, all kinds -----	16
Trailers-----	4

VOLUME OF TRAFFIC.

Number of passengers carried during year-----	1,433,639
Number of passengers carried per mile of track operated-----	286,727
Number car miles run -----	189,312

Salisbury and Spencer Railway Company.

OFFICERS.

Title.	Name.	Address.
President -----	Edward M. Deane -----	Grand Rapids, Mich.
First Vice-President -----	N. B. McCanless -----	Salisbury, N. C.
Second Vice-President -----	T. H. Vanderford -----	Salisbury, N. C.
Secretary -----	Frank G. Deane -----	Grand Rapids, Mich.
Treasurer -----	Dwight Smith -----	Grand Rapids, Mich.
Manager and Superintendent -----	James Trimble -----	Salisbury, N. C.

DIRECTORS.

Edward M. Deane, Grand Rapids, Mich.; T. H. Vanderford, Salisbury, N. C.; W. F. Snider, Salisbury, N. C.; N. B. McCanless, Salisbury, N. C.; L. H. Clement, Salisbury, N. C.; H. B. Wales, Grand Rapids, Mich.; B. P. Merrick, Grand Rapids, Mich.; Frank G. Deane, Grand Rapids, Mich.; Dwight Smith, Grand Rapids, Mich.

PROPERTY OPERATED.

City of Salisbury and Spencer, N. C.—	
Length of track -----	4 miles.
Sidings and switches -----	250 feet.
Mileage within corporate limits -----	2 miles.
Mileage outside corporate limits -----	2 miles.

System of electric motive power in use—550 volt direct current.

Motive power—steam.

CAPITAL STOCK.

Capital stock issued and outstanding—common -----	\$ 400,000.00
Number of stockholders -----	72

FUNDED DEBT.

Description—	
First mortgage 5 per cent. gold bonds, dated May 1, 1905, due May 1, 1945-----	\$ 1,000,000.00
Of this amount there has been issued-----	350,000.00
Balance in treasury for future betterments and extensions-----	650,000.00

Stock and bond issue represent the Railway, Gas and Electric Light systems.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations, as per Schedule A-----	\$ 21,019.10	
Operating expenses, as per Schedule B-----	4,221.37	
Net earnings from operation-----		\$ 16,797.73
Gross income above operating expenses-----		16,797.73
Deductions from income—		
Interest on funded debt-----	4,580.42	
Taxes-----	300.00	
Total deductions from income-----		4,880.42
Net income-----		11,917.31

EARNINGS AND EXPENSES OF OPERATION.**SCHEDULE A—EARNINGS FROM OPERATION.**

Receipts from passengers carried-----	\$ 20,869.16
Receipts from advertising in cars-----	149.94
Gross income from operation-----	21,019.10

Southern Express Company.

DIRECTORS.

Title.	Name.	Address.
Chairman of Board of Directors -----	M. F. Plant-----	Groton, Conn.
President-----	M. J. O'Brien -----	71 Broadway, New York.
First Vice-President -----	Thomas W. Leary -----	Atlanta, Ga.
Second Vice-President -----	C. L. Loop -----	Chattanooga, Tenn.
Secretary and Treasurer -----	G. H. Tilley -----	71 Broadway, New York.
Assistant General Manager -----	Mark J. O'Brien-----	Chattanooga, Tenn.
Auditor -----	J. F. Virgin -----	Chattanooga, Tenn.

EARNINGS AND EXPENSES OF OPERATION.

Receipts from business done within the State -----	\$ 311,999.67	
Railroad company's share of the charges on such business -----	148,652.24	
Net-----		\$ 163,347.43
Expenses incidental to above business—		
Losses and damage-----	2,571.79	
General salaries and expenses-----	21,667.39	
Superintendents' salaries and expenses-----	4,346.93	
Route agents' salaries and expenses -----	4,317.98	
Messengers' salaries-----	18,715.22	
Stationery and supplies -----	4,952.92	
Office salaries and expenses -----	80,329.06	
Other expenses-----	3,171.66	
Taxes -----	7,667.67	
Total -----		147,740.62
Net after expenses -----		15,606.81

Atlantic Postal Telegraph-Cable Company.

OFFICERS.

Title.	Name.	Address.
President-----	Albert B. Chandler-----	253 Broadway, N. Y.
Vice-President-----	William H. Baker-----	253 Broadway, N. Y.
Secretary-----	Charles P. Bruch-----	253 Broadway, N. Y.
Treasurer-----	Edward C. Platt-----	253 Broadway, N. Y.
General Superintendent-----	G. E. Paine-----	Atlanta, Ga.
Superintendent-----	G. W. Ribble-----	Washington, D. C.

RECEIPTS AND EXPENSES IN NORTH CAROLINA FOR THE YEAR ENDING JUNE 30, 1906.

Receipts—		
This line out of State-----	\$	51,464.15
This line in State-----		1,060.17
Stock and markets-----		4,668.53
Money transfers-----		2,345.52
District messenger-----		98.49
This line cables-----		494.46
Total-----		60,111.32
Expenses—		
Salaries-----		14,234.70
Commissions-----		6,114.04
Messengers-----		1,852.04
Messenger commissions-----		4,974.83
Rents-----		3,928.90
Light and fuel-----		1,213.39
Freight and express-----		414.79
Stationery-----		22.68
Postage-----		518.04
Equipment-----		346.18
Battery-----		324.28
Line repairs-----		15,629.69
Supply store-----		3,400.35
Superintendents and general office expense-----		10,935.94
Total-----		63,909.85

The Atlantic Postal Telegraph-Cable Company was organized April 10, 1889, under laws of New York State.

The Pullman Company.

OFFICERS.

Title.	Name.	Address.
President-----	Robert T. Lincoln -----	Chicago, Ill.
Secretary-----	A. S. Wenisheimer -----	Chicago, Ill.
General Counsel-----	John S. Runnels -----	Chicago, Ill.
Assistant Counsel-----	L. E. McPherson -----	Chicago, Ill.

CAPITAL STOCK.

Capital stock-----	\$ 17,100,000.00
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PROPERTY OPERATED.

Total length of main lines of railroads over which its cars are run (miles) -----	184,187
Mileage in North Carolina -----	1,124

Western Union Telegraph Company.

OFFICERS.

Title.	Name.	Address.
President-----	-----	-----
Superintendent-----	L. J. Maxwell-----	Richmond, Va.

PROPERTY OPERATED.

United States and Great Britain (miles)-----	1,220,268
Total length of line in North Carolina (miles)-----	20,556
Miles of pole line in North Carolina-----	3,698

CAPITAL STOCK.

Capital stock-----	\$ 97,370,000
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RECEIPTS IN NORTH CAROLINA.

Receipts from business wholly within the State-----	\$ 67,515.56
Receipts from the State of North Carolina from interstate business-----	166,528.09
Total-----	234,043.65

EXPENSES.

Managers and operators-----	\$ 70,049.44
Railroad proportion-----	35.30
Clerks and office boys-----	7,198.99
Battery men-----	660.00
Other employees-----	1,951.80
Messenger service-----	23,423.70
Rent-----	5,750.46
Fuel and light-----	4,087.67
Batteries and instruments-----	15,921.27
Stationery-----	3,426.25
Miscellaneous-----	9,333.79
Taxes-----	7,603.23
Legal expenses, damage claims-----	20,960.28
Pro rata expense, general superintendent's office-----	3,401.60
Pro rata expense, executive office-----	5,212.16
Maintenance of lines and wires-----	48,508.83
Total-----	227,524.77

INCOME TAX, 1906.

County.	Tax.	County.	Tax.
Alamance -----	\$ 385.61	Guilford -----	\$ 2,242.68
Alexander -----		Halifax -----	348.79
Alleghany -----	3.00	Harnett -----	105.45
Anson -----	92.54	Haywood -----	33.50
Ashe -----	7.00	Henderson -----	84.61
Beaufort -----	241.82	Hertford -----	22.50
Bertie -----	66.18	Hyde -----	26.00
Bladen -----	28.53	Iredell -----	375.81
Brunswick -----	5.00	Jackson -----	8.50
Buncombe -----	1,770.42	Johnston -----	176.92
Burke -----	108.13	Jones -----	15.50
Cabarrus -----	828.93	Lenoir -----	348.50
Caldwell -----	220.00	Lincoln -----	46.00
Camden -----		Macon -----	14.00
Carteret -----	17.00	Madison -----	17.00
Caswell -----	2.00	Martin -----	75.50
Catawba -----	276.81	McDowell -----	58.00
Chatham -----	70.74	Mecklenburg -----	2,442.90
Cherokee -----	94.93	Mitchell -----	
Chowan -----	221.56	Montgomery -----	69.65
Clay -----		Moore -----	215.62
Cleveland -----	157.27	Nash -----	343.09
Columbus -----	245.23	New Hanover -----	2,914.41
Craven -----	639.37	Northampton -----	7.00
Cumberland -----	458.86	Onslow -----	44.90
Currituck -----		Orange -----	359.79
Dare -----		Pamlico -----	
Davidson -----	317.00	Pasquotank -----	336.40
Davie -----	41.73	Pender -----	8.00
Duplin -----	104.56	Perquimans -----	50.90
Durham -----	2,082.34	Person -----	62.84
Edgecombe -----	494.34	Pitt -----	267.52
Forsyth -----	2,101.37	Polk -----	
Franklin -----	143.33	Randolph -----	193.63
Gaston -----	518.95	Richmond -----	240.95
Gates -----		Robeson -----	303.52
Graham -----		Rockingham -----	795.08
Granville -----	238.00	Rowan -----	751.58
Greene -----	9.00	Rutherford -----	231.50

INCOME TAX—Continued.

County.	Tax.	County.	Tax.
Sampson -----	\$ 123.00	Wake -----	\$ 2,823.29
Scotland -----	79.75	Warren -----	100.90
Stanly -----	92.00	Washington -----	47.50
Stokes -----	13.00	Watauga -----	
Surry -----	80.00	Wayne -----	714.26
Swain -----		Wilkes -----	89.25
Transylvania -----	10.00	Wilson -----	713.37
Tyrrell -----	33.00	Yadkin -----	
Union -----	112.68	Yancey -----	
Vance -----	725.48	Total -----	31,387.59

**Reports of the Condition of the State, Private and Savings Banks
at the Close of Business on November 12, 1906, as Appears
from the Reports Filed in the Office of the Commission.**

BANK OF ABERDEEN, ABERDEEN.

H. A. PAGE, President.

J. W. GRAHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 43,020.91	Capital stock	\$ 15,000.00
Overdrafts	205.45	Surplus fund	
United States bonds		Undivided profits	1,399.62
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,985.44	Time certificates of deposit	
All other real estate owned		Deposits subject to check	64,599.72
Demand loans		Demand certificates of deposit	
Due from banks and bankers	32,249.55	Due to banks and bankers	
Cash items	17.04	Cashier's checks outstanding	96.34
Gold coin	15.00	Certified checks	
Silver coin, including all minor coin currency	129.29		
National bank notes and other U. S. notes	1,473.00		
Total	81,095.68	Total	81,095.68

BANK OF AHOSKIE, AHOSKIE.

J. T. WILLIAMS, President.

D. R. MCGLOHAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 35,912.17	Capital stock	\$ 12,500.00
Overdrafts		Surplus fund	776.76
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,625.84	Time certificates of deposit	225.00
All other real estate owned		Deposits subject to check	36,596.50
Demand loans		Demand certificates of deposit	
Due from banks and bankers	7,829.53	Due to banks and bankers	
Cash items	322.20	Cashier's checks outstanding	13.00
Gold coin	272.50	Certified checks	
Silver coin, including all minor coin currency	103.02		
National bank notes and other U. S. notes	3,046.00		
Total	50,111.26	Total	50,111.26

STANLY COUNTY LOAN AND TRUST COMPANY, ALBEMARLE.

J. R. PRICE, President.

J. M. PEELER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 80,797.79	Capital stock -----	\$ 25,000.00
Overdrafts -----	148.49	Surplus fund -----	2,500.00
United States bonds -----		Undivided profits -----	666.71
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	2,500.00
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	7,030.00	Time certificates of deposit -----	
All other real estate owned -----	1,468.75	Deposits subject to check -----	69,800.63
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	10,787.16	Due to banks and bankers -----	5,293.35
Cash items -----	155.81	Cashier's checks outstanding -----	806.83
Gold coin -----	2,500.00	Certified checks -----	
Silver coin, including all minor coin currency -----	1,603.52		
National bank notes and other U. S. notes -----	2,076.00		
Total -----	106,567.52	Total -----	106,567.52

MERCHANTS AND MANUFACTURERS BANK, ANDREWS.

W. P. WALKER, President.

J. W. WALKER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 36,630.98	Capital stock -----	\$ 10,000.00
Overdrafts -----		Surplus fund -----	600.00
United States bonds -----		Undivided profits -----	1,490.35
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	1,125.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	32,725.47
Demand loans -----		Demand certificates of deposit -----	9,738.96
Due from banks and bankers -----	15,660.94	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	334.03
Gold coin -----	65.00	Certified checks -----	
Silver coin, including all minor coin currency -----	513.89		
National bank notes and other U. S. notes -----	893.00		
Total -----	54,888.81	Total -----	54,888.81

MERCHANTS AND FARMERS BANK, APEX.

W. H. HARWARD, President.

J. R. CUNNINGHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 33,061.40	Capital stock -----	\$ 5,000.00
Overdrafts -----		Surplus fund -----	
United States bonds -----		Undivided profits -----	800.19
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	1,606.96	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	38,117.61
Demand loans -----		Demand certificates of deposit -----	20,699.58
Due from banks and bankers -----	23,488.02	Due to banks and bankers -----	
Cash items -----	1,569.02	Cashier's checks outstanding -----	268.74
Gold coin -----	7.50	Certified checks -----	
Silver coin, including all minor coin currency -----	950.22		
National bank notes and other U. S. notes -----	4,203.00		
Total -----	64,886.12	Total -----	64,886.12

BANK OF RANDOLPH, ASHBORO.

O. R. Cox, President.

W. J. ARMFIELD, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$168,400.98	Capital stock	\$ 16,000.00
Overdrafts	751.95	Surplus fund	20,000.00
United States bonds		Undivided profits	11,606.35
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,475.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	187,273.42
Demand loans	1,000.00	Demand certificates of deposit	
Due from banks and bankers	52,169.19	Due to banks and bankers	
Cash items	959.35	Cashier's checks outstanding	4,487.89
Gold coin	3,195.00	Certified checks	
Silver coin, including all minor coin			
currency	2,418.19		
National bank notes and other U. S. notes	4,998.00		
Total	239,367.66	Total	239,367.66

BATTERY PARK BANK, ASHEVILLE.

JAMES P. SAWYER, President.

J. E. RANKIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$1,059,774.82	Capital stock	\$ 100,000.00
Overdrafts	46,422.45	Surplus fund	50,000.00
United States bonds	20.00	Undivided profits	52,209.90
North Carolina State bonds	42,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	38,516.67	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	18,500.00	Time certificates of deposit	
All other real estate owned	11,857.96	Deposits subject to check	888,779.32
Demand loans		Demand certificates of deposit	330,341.96
Due from banks and bankers	192,029.78	Due to banks and bankers	49,423.07
Cash items	15,095.03	Cashier's checks outstanding	1,101.24
Gold coin	516.50	Certified checks	2,169.37
Silver coin, including all minor coin			
currency	11,980.65		
National bank notes and other U. S. notes	37,311.00		
Total	1,474,024.86	Total	1,474,024.86

CITIZENS TRUST AND SAVINGS BANK, ASHEVILLE.

J. K. S. RAY, President.

J. A. CAMPBELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$130,367.95	Capital stock	\$ 50,000.00
Overdrafts	15.19	Surplus fund	
United States bonds		Undivided profits	2,114.90
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	4,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	68,877.95
Demand loans		Demand certificates of deposit	34,001.97
Due from banks and bankers	39,864.64	Due to banks and bankers	19,457.01
Cash items	11,643.94	Cashier's checks outstanding	2,018.08
Gold coin	310.00	Certified checks	
Silver coin, including all minor coin			
currency	382.19		
National bank notes and other U. S. notes	4,886.00		
Total	191,469.91	Total	191,469.91

BANK OF ASHPOLE, ASHPOLE.

A. S. THOMPSON, President.

F. L. BLUE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 34,516.14	Capital stock	\$ 9,500.00
Overdrafts	548.54	Surplus fund	
United States bonds		Undivided profits	1,092.45
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	764.21	Time certificates of deposit	5,619.99
All other real estate owned		Deposits subject to check	29,332.94
Demand loans		Demand certificates of deposit	
Due from banks and bankers	5,259.80	Due to banks and bankers	
Cash items		Cashier's checks outstanding	45.00
Gold coin	580.00	Certified checks	
Silver coin, including all minor coin currency	1,561.69		
National bank notes and other U. S. notes	2,360.00		
Total	45,590.38	Total	45,590.38

BANK OF AULANDER, AULANDER.

C. W. MITCHELL, President.

J. W. MITCHELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 3,656.11	Capital stock	\$ 7,265.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	82.82
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,136.62	Time certificates of deposit	
All other real estate owned		Deposits subject to check	10,282.03
Demand loans		Demand certificates of deposit	
Due from banks and bankers	9,827.18	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	220.00	Certified checks	25.00
Silver coin, including all minor coin currency	125.94		
National bank notes and other U. S. notes	1,689.00		
Total	17,654.85	Total	17,654.85

BANK OF AURORA, AURORA.

J. B. WHITEHURST, President.

O. M. HOOKER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 8,982.50	Capital stock	\$ 10,000.00
Overdrafts	93.73	Surplus fund	800.00
United States bonds		Undivided profits	481.03
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,767.60	Time certificates of deposit	385.30
All other real estate owned		Deposits subject to check	9,782.79
Demand loans		Demand certificates of deposit	
Due from banks and bankers	5,617.34	Due to banks and bankers	
Cash items	322.00	Cashier's checks outstanding	
Gold coin	365.00	Certified checks	
Silver coin, including all minor coin currency	528.95		
National bank notes and other U. S. notes	2,772.00		
Total	21,449.12	Total	21,449.12

BANK OF AYDEN, AYDEN.

JOSEPH DIXON, President.

J. R. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 33,167.57	Capital stock -----	\$ 13,500.00
Overdrafts -----	926.18	Surplus fund -----	2,700.00
United States bonds -----		Undivided profits -----	1,234.87
North Carolina State bonds -----		Dividends unpaid -----	162.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	610.59	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	56,355.26
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	33,431.69	Due to banks and bankers -----	
Cash items -----	149.06	Cashier's checks outstanding -----	856.48
Gold coin -----	360.00	Certified checks -----	725.00
Silver coin, including all minor coin currency -----	1,645.52		
National bank notes and other U. S. notes -----	5,243.00		
Total -----	75,533.61	Total -----	75,533.61

BANK OF MITCHELL, BAKERSVILLE.

I. H. BAILEY, President.

J. M. BAILEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 22,143.43	Capital stock -----	\$ 10,000.00
Overdrafts -----	4.95	Surplus fund -----	100.00
United States bonds -----		Undivided profits -----	194.52
North Carolina State bonds -----	2,250.00	Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----	33.00	Bills payable -----	
Banking house, furniture and fixtures -----	1,147.15	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	16,994.73
Demand loans -----	2,150.00	Demand certificates of deposit -----	11,616.36
Due from banks and bankers -----	7,609.66	Due to banks and bankers -----	
Cash items -----	1,055.00	Cashier's checks outstanding -----	178.18
Gold coin -----	1,135.00	Certified checks -----	
Silver coin, including all minor coin currency -----	343.60		
National bank notes and other U. S. notes -----	1,212.00		
Total -----	39,083.79	Total -----	39,083.79

MITCHELL COUNTY BANK, BAKERSVILLE.

J. S. WILSON, President.

R. H. BRADSHAW, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 47,834.85	Capital stock -----	\$ 11,500.00
Overdrafts -----	13.17	Surplus fund -----	
United States bonds -----		Undivided profits -----	1,497.08
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	3,262.33	Time certificates of deposit -----	23,462.23
All other real estate owned -----		Deposits subject to check -----	48,751.99
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	23,749.05	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	480.99
Gold coin -----	2,695.00	Certified checks -----	
Silver coin, including all minor coin currency -----	230.89	Accrued interest due depositors -----	86.00
National bank notes and other U. S. notes -----	7,993.00		
Total -----	85,778.29	Total -----	85,778.29

BANK OF BEAUFORT.

T. A. UZZELL, President.

THOS. THOMAS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 61,968.01	Capital stock -----	\$ 10,000.00
Overdrafts -----	372.98	Surplus fund -----	5,000.00
United States bonds -----		Undivided profits -----	1,417.60
North Carolina State bonds -----		Dividends unpaid -----	35.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	600.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	69,888.37
Demand loans -----		Demand certificates of deposit -----	2,385.68
Due from banks and bankers -----	20,832.50	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	1,473.25
Gold coin -----	200.00	Certified checks -----	
Silver coin, including all minor coin currency -----	1,226.41		
National bank notes and other U. S. notes -----	5,000.00		
Total -----	90,199.90	Total -----	90,199.90

BANK OF BELHAVEN, BELHAVEN.

C. P. AYCOCK, President.

W. E. STUBBS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 61,428.33	Capital stock -----	\$ 25,000.00
Overdrafts -----	13.81	Surplus fund -----	3,000.00
United States bonds -----		Undivided profits -----	5,474.63
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	6,349.18	Time certificates of deposit -----	6,547.61
All other real estate owned -----		Deposits subject to check -----	63,727.32
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	26,357.40	Due to banks and bankers -----	
Cash items -----	7.50	Cashier's checks outstanding -----	74.30
Gold coin -----	697.50	Certified checks -----	485.19
Silver coin, including all minor coin currency -----	2,103.33		
National bank notes and other U. S. notes -----	7,352.00		
Total -----	104,309.05	Total -----	104,309.05

BETHEL BANKING AND TRUST COMPANY.

M. O. BLOUNT, President.

W. H. WOOLARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 23,793.01	Capital stock -----	\$ 5,300.00
Overdrafts -----	752.33	Surplus fund -----	2,000.00
United States bonds -----		Undivided profits -----	219.87
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	3,000.00
Banking house, furniture and fixtures -----	919.98	Time certificates of deposit -----	3,091.76
All other real estate owned -----		Deposits subject to check -----	33,428.25
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	16,787.19	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin currency -----	4,787.37		
National bank notes and other U. S. notes -----			
Total -----	47,039.88	Total -----	47,039.88

BANK OF BLOWING ROCK.

C. J. PARLIER, President.

W. G. HALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 10,080.67	Capital stock	\$ 5,000.00
Overdrafts	227.98	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,225.00	Time certificates of deposit	2,776.56
All other real estate owned		Deposits subject to check	13,925.44
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,528.37	Due to banks and bankers	
Cash items	50.00	Cashier's checks outstanding	
Gold coin	325.00	Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	4.00
currency	346.86		
National bank notes and other U. S.			
notes	1,800.00		
Expense	122.12		
Total	21,706.00	Total	21,706.00

WATAUGA COUNTY BANK, BOONE.

N. L. MAST, President.

E. S. COFFEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 26,716.10	Capital stock	\$ 10,000.00
Overdrafts	748.78	Surplus fund	
United States bonds		Undivided profits	1,539.10
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,546.00
Banking house, furniture and fixtures	1,611.41	Time certificates of deposit	
All other real estate owned		Deposits subject to check	23,600.51
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,988.03	Due to banks and bankers	
Cash items		Cashier's checks outstanding	328.75
Gold coin	690.00	Certified checks	
Silver coin, including all minor coin			
currency	511.04		
National bank notes and other U. S.			
notes	1,749.00		
Total	39,014.36	Total	39,014.36

BREVARD BANKING COMPANY.

J. F. HAYS, President.

T. H. SHIPMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 88,182.83	Capital stock	\$ 25,000.00
Overdrafts	270.01	Surplus fund	
United States bonds		Undivided profits	7,734.39
North Carolina State bonds		Dividends unpaid	42.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,896.17	Time certificates of deposit	27,110.07
All other real estate owned	30.03	Deposits subject to check	63,070.63
Demand loans		Demand certificates of deposit	
Due from banks and bankers	28,904.80	Due to banks and bankers	
Cash items	275.29	Cashier's checks outstanding	347.99
Gold coin	20.00	Certified checks	414.85
Silver coin, including all minor coin			
currency	725.80		
National bank notes and other U. S.			
notes	3,415.00		
Total	123,719.93	Total	123,719.93

PEOPLES BANK, BREVARD.

T. T. PATTON, President.

W. P. WHITMIRE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 17,147.09	Capital stock	\$ 14,000.00
Overdrafts	141.91	Surplus fund	
United States bonds		Undivided profits	221.32
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,186.80	Time certificates of deposit	5,305.38
All other real estate owned		Deposits subject to check	20,554.91
Demand loans		Demand certificates of deposit	
Due from banks and bankers	13,407.80	Due to banks and bankers	58.49
Cash items	905.73	Cashier's checks outstanding	19.00
Gold coin	695.00	Certified checks	
Silver coin, including all minor coin currency	1,356.77		
National bank notes and other U. S. notes	4,318.00		
Total	40,159.10	Total	40,159.10

BRYSON CITY BANK, BRYSON CITY.

D. K. COLLINS, President.

J. R. LONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 40,656.96	Capital stock	\$ 5,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	2,427.23
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	422.62	Time certificates of deposit	
All other real estate owned		Deposits subject to check	40,302.89
Demand loans		Demand certificates of deposit	19,209.59
Due from banks and bankers	19,831.05	Due to banks and bankers	
Cash items	104.39	Cashier's checks outstanding	664.70
Gold coin	225.00	Certified checks	
Silver coin, including all minor coin currency	981.39		
National bank notes and other U. S. notes	5,383.00		
Total	67,604.41	Total	67,604.41

SWAIN COUNTY BANK, BRYSON CITY.

A. M. FRY, President.

A. J. DEHART, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 42,181.20	Capital stock	\$ 10,000.00
Overdrafts	283.57	Surplus fund	853.54
United States bonds		Undivided profits	511.16
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,706.13	Time certificates of deposit	12,442.76
All other real estate owned		Deposits subject to check	32,497.25
Demand loans		Demand certificates of deposit	
Due from banks and bankers	9,236.30	Due to banks and bankers	
Cash items	817.88	Cashier's checks outstanding	380.33
Gold coin	80.00	Certified checks	37.02
Silver coin, including all minor coin currency	477.98		
National bank notes and other U. S. notes	1,939.00		
Total	56,722.06	Total	56,722.06

BANK OF PENDER, BURGAW.

W. D. CROOM, President.

C. C. BRANCH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 36,396.55	Capital stock	\$ 9,945.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	795.21
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	3,426.77	Time certificates of deposit	1,650.00
All other real estate owned	500.00	Deposits subject to check	37,148.14
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,267.29	Due to banks and bankers	
Cash items	278.49	Cashier's checks outstanding	88.80
Gold coin	20.00	Certified checks	
Silver coin, including all minor coin			
currency	238.05		
National bank notes and other U. S. notes	2,500.00		
Total	49,627.15	Total	49,627.15

ALAMANCE LOAN AND TRUST COMPANY, BURLINGTON.

J. H. HOLT, President.

J. M. FIX, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$170,597.03	Capital stock	\$ 45,000.00
Overdrafts	3,594.27	Surplus fund	10,575.00
United States bonds		Undivided profits	8,276.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.	3,650.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	1,878.34	Time certificates of deposit	60,758.60
All other real estate owned		Deposits subject to check	137,033.65
Demand loans		Demand certificates of deposit	
Due from banks and bankers	62,014.67	Due to banks and bankers	
Cash items	12,998.19	Cashier's checks outstanding	916.88
Gold coin	455.00	Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	25.62
currency	2,996.29		
National bank notes and other U. S. notes	4,402.00		
Total	262,585.79	Total	262,585.79

PEOPLES BANK, BURLINGTON.

J. A. DAVIDSON, President.

A. L. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 41,981.12	Capital stock	\$ 9,945.00
Overdrafts	6,622.65	Surplus fund	800.00
United States bonds		Undivided profits	1,715.74
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	942.50	Time certificates of deposit	15,456.97
All other real estate owned		Deposits subject to check	44,591.11
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,233.64	Due to banks and bankers	
Cash items	1,534.64	Cashier's checks outstanding	2,140.74
Gold coin	300.00	Certified checks	
Silver coin, including all minor coin			
currency	2,036.01		
National bank notes and other U. S. notes	2,254.00		
Total	74,904.56	Total	74,904.56

BANK OF YANCEY, BURNSVILLE.

J. W. HIGGINS, President.

J. M. LYON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 39,300.20	Capital stock	\$ 12,000.00
Overdrafts	61.50	Surplus fund	
United States bonds		Undivided profits	3,611.88
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	3,259.73	Time certificates of deposit	29,813.50
All other real estate owned		Deposits subject to check	27,292.46
Demand loans		Demand certificates of deposit	
Due from banks and bankers	23,064.92	Due to banks and bankers	
Cash items		Cashier's checks outstanding	162.27
Gold coin	620.00	Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	250.00
currency	733.76		
National bank notes and other U. S. notes	6,090.00		
Total	73,130.11	Total	73,130.11

CHAMPION BANK, CANTON.

G. W. MASLIN, President.

C. M. HAMPTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 1,682.44	Capital stock	\$ 5,275.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	5.79
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	2,588.95	Time certificates of deposit	6,212.82
All other real estate owned		Deposits subject to check	34,860.34
Demand loans		Demand certificates of deposit	
Due from banks and bankers	38,900.41	Due to banks and bankers	
Cash items		Cashier's checks outstanding	128.45
Gold coin	620.00	Certified checks	
Silver coin, including all minor coin			
currency	290.60		
National bank notes and other U. S. notes	2,400.00		
Total	46,482.40	Total	46,482.40

BANK OF CARTHAGE, CARTHAGE.

W. J. ADAMS, President.

D. S. RAY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 77,831.42	Capital stock	\$ 10,000.00
Overdrafts	3,350.00	Surplus fund	
United States bonds		Undivided profits	1,626.52
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	2,527.86	Time certificates of deposit	1,646.07
All other real estate owned		Deposits subject to check	102,106.28
Demand loans		Demand certificates of deposit	
Due from banks and bankers	24,321.56	Due to banks and bankers	
Cash items		Cashier's checks outstanding	1,344.01
Gold coin	1,250.00	Certified checks	
Silver coin, including all minor coin			
currency	3,692.04		
National bank notes and other U. S. notes	3,750.00		
Total	116,722.88	Total	116,722.88

BANK OF CHADBURN, CHADBURN.

J. A. BROWN, President.

D. C. CLARK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 27,678.53	Capital stock	\$ 10,000.00
Overdrafts	975.35	Surplus fund	1,750.00
United States bonds		Undivided profits	589.57
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	600.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	28,068.02
Demand loans	4,132.00	Demand certificates of deposit	
Due from banks and bankers	1,065.98	Due to banks and bankers	
Cash items		Cashier's checks outstanding	116.05
Gold coin	15.00	Certified checks	
Silver coin, including all minor coin currency	460.78		
National bank notes and other U. S. notes	1,596.00		
Total	40,523.64	Total	40,523.64

BANK OF CHAPEL HILL, CHAPEL HILL.

J. S. CARR, President.

R. C. SHAW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 90,997.04	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	1,500.00
United States bonds		Undivided profits	2,656.74
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,443.84	Time certificates of deposit	27,467.57
All other real estate owned		Deposits subject to check	78,084.35
Demand loans	500.00	Demand certificates of deposit	
Due from banks and bankers	18,883.72	Due to banks and bankers	
Cash items	491.41	Cashier's checks outstanding	2,342.87
Gold coin	30.00	Certified checks	
Silver coin, including all minor coin currency	540.52		
National bank notes and other U. S. notes	4,165.00		
Total	122,051.53	Total	122,051.53

CHARLOTTE TRUST COMPANY.

J. H. LITTLE, President.

L. R. HAGOOD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$431,656.86	Capital stock	\$ 100,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	11,242.95
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	95,000.00
Banking house, furniture and fixtures	5,000.00	Time certificates of deposit	62,846.98
All other real estate owned		Deposits subject to check	226,552.38
Demand loans		Demand certificates of deposit	
Due from banks and bankers	63,449.44	Due to banks and bankers	29,302.77
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	838.78		
National bank notes and other U. S. notes	24,000.00		
Total	524,945.08	Total	524,945.08

SOUTHERN LOAN AND SAVINGS BANK, CHARLOTTE.

P. M. BROWN, President.

W. L. JENKINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$258,742.21	Capital stock -----	\$ 25,000.00
Overdrafts -----		Surplus fund -----	10,000.00
United States bonds -----		Undivided profits -----	6,744.08
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	1,200.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	1,500.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	242,442.51
Demand loans -----	18,228.19	Demand certificates of deposit -----	30,722.29
Due from banks and bankers -----	33,937.08	Due to banks and bankers -----	
Cash items -----	278.29	Cashier's checks outstanding -----	410.50
Gold coin -----	790.00	Certified checks -----	
Silver coin, including all minor coin -----		Accrued interest due depositors -----	1,014.64
currency -----	154.25		
National bank notes and other U. S. -----			
notes -----	1,504.00		
Total -----	316,334.02	Total -----	316,334.02

SOUTHERN STATES TRUST COMPANY, CHARLOTTE.

GEORGE STEPHENS, President.

W. H. WOOD, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$886,992.15	Capital stock -----	\$ 200,000.00
Overdrafts -----	9,564.25	Surplus fund -----	
United States bonds -----		Undivided profits -----	50,330.14
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	60,000.00
Banking house, furniture and fixtures -----	3,000.00	Time certificates of deposit -----	96,665.89
All other real estate owned -----	2,500.00	Deposits subject to check -----	551,133.65
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	143,830.43	Due to banks and bankers -----	106,916.44
Cash items -----	19,823.32	Cashier's checks outstanding -----	1,462.71
Gold coin -----	1,105.00	Certified checks -----	
Silver coin, including all minor coin -----		Trust deposits -----	43,383.75
currency -----	3,127.83		
National bank notes and other U. S. -----			
notes -----	40,449.60		
Total -----	1,109,892.58	Total -----	1,109,892.58

CHERRYVILLE BANK, CHERRYVILLE.

S. S. MAUNEY, President.

M. L. MAUNEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 51,132.57	Capital stock -----	\$ 12,000.00
Overdrafts -----	524.83	Surplus fund -----	500.00
United States bonds -----		Undivided profits -----	1,365.52
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	309.21	Time certificates of deposit -----	18,175.00
All other real estate owned -----		Deposits subject to check -----	35,792.52
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	12,873.34	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	253.45
Gold coin -----	845.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	1,172.54		
National bank notes and other U. S. -----			
notes -----	1,229.00		
Total -----	68,086.49	Total -----	68,086.49

BANK OF CHINA GROVE, CHINA GROVE.

C. B. MILLER, President.

W. C. SIFFORD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 48,371.95	Capital stock	\$ 9,750.00
Overdrafts	.10	Surplus fund	600.00
United States bonds		Undivided profits	603.86
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	4,000.00
Banking house, furniture and fixtures	600.00	Time certificates of deposit	21,589.98
All other real estate owned		Deposits subject to check	20,443.58
Demand loans		Demand certificates of deposit	
Due from banks and bankers	3,579.52	Due to banks and bankers	
Cash items		Cashier's checks outstanding	326.73
Gold coin	975.00	Certified checks	
Silver coin, including all minor coin			
currency	532.58		
National bank notes and other U. S. notes	3,255.00		
Total	57,314.15	Total	57,314.15

CLAYTON BANKING COMPANY.

ASHLEY HORNE, President.

C. M. THOMAS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 51,246.77	Capital stock	\$ 10,000.00
Overdrafts	1,299.73	Surplus fund	
United States bonds		Undivided profits	4,619.17
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,527.79	Time certificates of deposit	
All other real estate owned		Deposits subject to check	64,391.59
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,755.80	Due to banks and bankers	
Cash items	268.75	Cashier's checks outstanding	140.03
Gold coin	1,140.00	Certified checks	
Silver coin, including all minor coin			
currency	2,503.95		
National bank notes and other U. S. notes	4,408.00		
Total	79,150.79	Total	79,150.79

MERCHANTS AND FARMERS BANK, CLEVELAND.

B. A. KNOX, President.

D. P. DELLINGER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 10,740.39	Capital stock	\$ 5,000.00
Overdrafts	107.27	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	2,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	682.32	Time certificates of deposit	4,829.41
All other real estate owned		Deposits subject to check	9,134.27
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,506.36	Due to banks and bankers	
Cash items		Cashier's checks outstanding	1.60
Gold coin	681.00	Certified checks	
Silver coin, including all minor coin			
currency	361.74		
National bank notes and other U. S. notes	1,500.00		
Expense, less profit	386.20		
Total	20,965.28	Total	20,965.28

BANK OF CLINTON, CLINTON.

L. A. BETHUNE, President.

H. MCKINNON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 90,112.71	Capital stock	\$ 20,000.00
Overdrafts	3,754.47	Surplus fund	6,250.00
United States bonds		Undivided profits	4,045.53
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,698.50	Time certificates of deposit	29,526.36
All other real estate owned	2,100.00	Deposits subject to check	88,039.58
Demand loans		Demand certificates of deposit	9,559.13
Due from banks and bankers	46,069.99	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	980.00	Certified checks	
Silver coin, including all minor coin currency	3,254.93		
National bank notes and other U. S. notes	8,450.00		
Total	157,420.60	Total	157,420.60

BANK OF SAMPSON, CLINTON.

G. A. NORWOOD, JR., President.

W. F. PETERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 18,285.50	Capital stock	\$ 10,210.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	192.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,357.76	Time certificates of deposit	13,932.56
All other real estate owned		Deposits subject to check	17,433.16
Demand loans		Demand certificates of deposit	
Due from banks and bankers	12,296.61	Due to banks and bankers	
Cash items	508.67	Cashier's checks outstanding	65.00
Gold coin	225.00	Certified checks	
Silver coin, including all minor coin currency	214.76		
National bank notes and other U. S. notes	4,945.00		
Total	41,833.30	Total	41,833.30

MERCHANTS AND FARMERS BANK, COLUMBIA.

B. F. DUNCAN, President.

R. H. SPRUILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 27,862.36	Capital fund	\$ 10,000.00
Overdrafts	648.02	Surplus fund	384.49
United States bonds		Undivided profits	617.88
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,715.12	Time certificates of deposit	34,713.65
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,242.44	Due to banks and bankers	158.00
Cash items	169.30	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	40.78		
National bank notes and other U. S. notes	7,196.00		
Total	45,874.02	Total	45,874.02

CABARRUS SAVINGS BANK, CONCORD.

H. I. WOODHOUSE, President.

C. W. SWINK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$530,422.50	Capital stock-----	\$ 50,000.00
Overdrafts-----	10,114.30	Surplus fund-----	20,000.00
United States bonds-----		Undivided profits-----	26,575.39
North Carolina State bonds-----		Dividends unpaid-----	
All other stocks, bonds and mortgages-----		Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	5,000.00	Time certificates of deposit-----	122,940.50
All other real estate owned-----		Deposits subject to check-----	702,758.26
Demand loans-----		Demand certificates of deposit-----	
Due from banks and bankers-----	303,633.24	Due to banks and bankers-----	9,142.64
Cash items-----	46,604.88	Cashier's checks outstanding-----	1,425.49
Gold coin-----	13,304.50	Certified checks-----	
Silver coin, including all minor coin currency-----	6,111.47	Savings deposits-----	14,909.61
National bank notes and other U. S. notes-----	32,561.00		
Total-----	947,751.89	Total-----	947,751.89

CITIZENS BANK AND TRUST COMPANY, CONCORD.

A. J. YORKE, President.

C. B. WAGONER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$123,805.89	Capital stock-----	\$ 30,000.00
Overdrafts-----	875.54	Surplus fund-----	
United States bonds-----		Undivided profits-----	2,767.62
North Carolina State bonds-----		Dividends unpaid-----	
All other stocks, bonds and mortgages-----		Notes and bills rediscounted-----	12,000.00
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	4,467.58	Time certificates of deposit-----	40,717.95
All other real estate owned-----		Deposits subject to check-----	62,910.35
Demand loans-----		Demand certificates of deposit-----	
Due from banks and bankers-----	7,075.95	Due to banks and bankers-----	
Cash items-----	565.22	Cashier's checks outstanding-----	434.38
Gold coin-----	2,414.86	Certified checks-----	
Silver coin, including all minor coin currency-----	3,252.26		
National bank notes and other U. S. notes-----	6,373.00		
Total-----	148,830.30	Total-----	148,830.30

BANK OF COOLEEMEE, COOLEEMEE.

J. B. MASON, President.

J. H. L. RICE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 15,981.16	Capital stock-----	\$ 5,000.00
Overdrafts-----		Surplus fund-----	
United States bonds-----		Undivided profits-----	384.01
North Carolina State bonds-----		Dividends unpaid-----	
All other stocks, bonds and mortgages-----		Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	586.99	Time certificates of deposit-----	
All other real estate owned-----		Deposits subject to check-----	15,761.67
Demand loans-----	5,860.00	Demand certificates of deposit-----	14,277.55
Due from banks and bankers-----	3,952.58	Due to banks and bankers-----	
Cash items-----		Cashier's checks outstanding-----	256.75
Gold coin-----	10.00	Certified checks-----	
Silver coin, including all minor coin currency-----	974.25		
National bank notes and other U. S. notes-----	8,315.00		
Total-----	35,679.98	Total-----	35,679.98

BANK OF CORNELIUS, CORNELIUS.

F. C. SHERRILL, President.

J. T. BEARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 75,481.26	Capital stock	\$ 10,000.00
Overdrafts	473.36	Surplus fund	
United States bonds		Undivided profits	4,736.12
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	800.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	33,140.64
Demand loans		Demand certificates of deposit	38,507.99
Due from banks and bankers	5,218.15	Due to banks and bankers	
Cash items		Cashier's checks outstanding	255.53
Gold coin	505.00	Certified checks	
Silver coin, including all minor coin currency	902.51		
National bank notes and other U. S. notes	3,260.00		
Total	86,640.28	Total	86,640.28

BANK OF CREEDMOOR, CREEDMOOR.

D. P. WAGSTAFF, President.

W. R. FLEMING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 31,909.62	Capital stock	\$ 7,500.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	1,396.70
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	1,508.86	Time certificates of deposit	17,764.63
All other real estate owned		Deposits subject to check	23,374.48
Demand loans		Demand certificates of deposit	
Due from banks and bankers	12,124.06	Due to banks and bankers	
Cash items	470.23	Cashier's checks outstanding	260.23
Gold coin		Certified checks	
Silver coin, including all minor coin currency	865.27		
National bank notes and other U. S. notes	6,418.00		
Total	53,296.04	Total	53,296.04

CITIZENS BANK OF CREEDMOOR.

Z. E. LYON, President.

I. E. HARRIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 34,503.47	Capital stock	\$ 7,500.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	1,044.22
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	700.00	Time certificates of deposit	24,285.13
All other real estate owned		Deposits subject to check	26,188.26
Demand loans	1,000.00	Demand certificates of deposit	
Due from banks and bankers	19,247.55	Due to banks and bankers	
Cash items		Cashier's checks outstanding	262.45
Gold coin		Certified checks	
Silver coin, including all minor coin currency	6,829.04		
National bank notes and other U. S. notes			
Total	62,280.06	Total	62,280.06

BANK OF DALLAS.

L. L. JENKINS, President.

M. A. CARPENTER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 61,528.67	Capital stock	\$ 10,000.00
Overdrafts	45.20	Surplus fund	
United States bonds		Undivided profits	2,239.11
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	6,000.00	Time certificates of deposit	31,471.37
All other real estate owned		Deposits subject to check	25,083.76
Demand loans	875.00	Demand certificates of deposit	
Due from banks and bankers	2,547.36	Due to banks and bankers	
Cash items		Cashier's checks outstanding	582.78
Gold coin	1,620.00	Certified checks	
Silver coin, including all minor coin		Cash over	15.00
currency	394.79		
National bank notes and other U. S. notes	1,381.00		
Total	74,392.02	Total	74,392.02

BANK OF STOKES COUNTY, DANBURY.

J. H. PRATHER, President.

N. E. PEPPER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 31,151.97	Capital stock	\$ 10,000.00
Overdrafts	26.45	Surplus fund	
United States bonds		Undivided profits	1,122.29
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	4,000.00
Banking house, furniture and fixtures	2,457.35	Time certificates of deposit	
All other real estate owned		Deposits subject to check	22,912.97
Demand loans		Demand certificates of deposit	17,994.40
Due from banks and bankers	17,535.09	Due to banks and bankers	79.43
Cash items	231.54	Cashier's checks outstanding	1,046.57
Gold coin	1,060.00	Certified checks	
Silver coin, including all minor coin			
currency	741.26		
National bank notes and other U. S. notes	3,952.00		
Total	57,155.66	Total	57,155.66

BANK OF DOVER.

G. V. RICHARDSON, President.

L. B. BYRD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 7,499.80	Capital stock	\$ 5,000.00
Overdrafts	172.72	Surplus fund	
United States bonds		Undivided profits	292.23
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,570.14	Time certificates of deposit	882.00
All other real estate owned		Deposits subject to check	6,904.14
Demand loans		Demand certificates of deposit	
Due from banks and bankers	2,476.42	Due to banks and bankers	
Cash items	2.55	Cashier's checks outstanding	
Gold coin	185.00	Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	6.75
currency	532.09		
National bank notes and other U. S. notes	343.00		
Expense inclusive	303.40		
Total	13,085.12	Total	13,085.12

BANK OF HARNETT, DUKE.

B. N. DUKE, President.

E. P. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 44,251.75	Capital stock -----	\$ 10,000.00
Overdrafts -----	91.48	Surplus fund -----	
United States bonds -----		Undivided profits -----	2,801.19
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	512.50	Time certificates of deposit -----	17,988.56
All other real estate owned -----		Deposits subject to check -----	35,005.60
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	19,016.83	Due to banks and bankers -----	
Cash items -----	42.00	Cashier's checks outstanding -----	274.10
Gold coin -----	20.00	Certified checks -----	
Silver coin, including all minor coin -----		Accrued interest due depositors -----	145.31
currency -----	1,185.20		
National bank notes and other U. S. notes -----	1,095.00		
Total -----	66,214.76	Total -----	66,214.76

BANK OF CAPE FEAR, DUNN.

R. M. NELSON, President.

C. R. YOUNG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 8,901.23	Capital stock -----	\$ 5,000.00
Overdrafts -----	490.26	Surplus fund -----	
United States bonds -----		Undivided profits -----	1,293.06
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	5,700.00	Notes and bills rediscounted -----	1,000.00
Premium on bonds -----		Bills payable -----	1,100.00
Banking house, furniture and fixtures -----	4,712.90	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	11,326.30
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	670.91	Due to banks and bankers -----	1,676.77
Cash items -----	144.79	Cashier's checks outstanding -----	54.69
Gold coin -----	165.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	575.73		
National bank notes and other U. S. notes -----	90.00		
Total -----	21,450.82	Total -----	21,450.82

FIDELITY BANK DURHAM.

B. N. DUKE, President.

J. F. WILY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$709,924.63	Capital stock -----	\$ 100,000.00
Overdrafts -----	103.24	Surplus fund -----	200,000.00
United States bonds -----		Undivided profits -----	81,892.72
North Carolina State bonds -----		Dividends unpaid -----	605.00
All other stocks, bonds and mortgages -----	185,311.88	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	5,225.00	Time certificates of deposit -----	425,846.32
All other real estate owned -----		Deposits subject to check -----	591,760.33
Demand loans -----	411,737.95	Demand certificates of deposit -----	
Due from banks and bankers -----	108,804.61	Due to banks and bankers -----	80,823.24
Cash items -----	22,382.94	Cashier's checks outstanding -----	3,573.14
Gold coin -----	10,065.00	Certified checks -----	216.39
Silver coin, including all minor coin -----		Accrued interest due depositors -----	5,000.00
currency -----	7,281.89		
National bank notes and other U. S. notes -----	28,880.00		
Total -----	1,489,717.14	Total -----	1,489,717.14

HOME SAVINGS BANK, DURHAM.

GEORGE W. WATTS, President.

W. W. WHITTED, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$190,899.63	Capital stock	\$ 50,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	5,707.84
North Carolina State bonds		Dividends unpaid	35.50
All other stocks, bonds and mortgages	20,542.34	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,650.44	Time certificates of deposit	44,537.96
All other real estate owned		Deposits subject to check	13,625.42
Demand loans	30,401.04	Demand certificates of deposit	
Due from banks and bankers	12,471.03	Due to banks and bankers	
Cash items	244.30	Cashier's checks outstanding	49.22
Gold coin	12.50	Certified checks	
Silver coin, including all minor coin		Savings deposits	144,605.01
currency	426.67		
National bank notes and other U. S. notes	913.00		
Total	258,560.95	Total	258,560.95

MERCHANTS BANK, DURHAM.

C. C. THOMAS, President.

P. S. HUTCHINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$111,719.53	Capital stock	\$ 25,000.00
Overdrafts	188.45	Surplus fund	
United States bonds		Undivided profits	1,133.51
North Carolina State bonds		Dividends unpaid	30.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,080.45	Time certificates of deposit	25,624.90
All other real estate owned		Deposits subject to check	63,458.98
Demand loans	935.00	Demand certificates of deposit	20,206.40
Due from banks and bankers	17,663.86	Due to banks and bankers	
Cash items	975.39	Cashier's checks outstanding	998.85
Gold coin	205.00	Certified checks	
Silver coin, including all minor coin			
currency	967.00		
National bank notes and other U. S. notes	2,718.00		
Total	136,452.68	Total	136,452.68

PEOPLES BANK, EAST DURHAM.

G. E. SMITH, President.

L. D. KIRKLAND, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 22,826.97	Capital stock	\$ 10,000.00
Overdrafts	12.50	Surplus fund	
United States bonds		Undivided profits	563.32
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,500.00
Banking house, furniture and fixtures	835.79	Time certificates of deposit	
All other real estate owned		Deposits subject to check	14,190.66
Demand loans		Demand certificates of deposit	847.95
Due from banks and bankers	2,722.66	Due to banks and bankers	
Cash items	367.99	Cashier's checks outstanding	209.78
Gold coin	10.00	Certified checks	
Silver coin, including all minor coin			
currency	125.04		
National bank notes and other U. S. notes	801.00		
Expense account	609.76		
Total	28,311.71	Total	28,311.71

BANK OF EDENTON.

JULIEN WOOD, President.

W. A. LEGGETT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 98,626.95	Capital stock -----	\$ 50,000.00
Overdrafts -----	1,740.50	Surplus fund -----	-----
United States bonds -----	-----	Undivided profits -----	6,594.00
North Carolina State bonds -----	-----	Dividends unpaid -----	-----
All other stocks, bonds and mortgages -----	33,400.00	Notes and bills rediscounted -----	-----
Premium on bonds -----	325.00	Bills payable -----	10,000.00
Banking house, furniture and fixtures -----	4,246.90	Time certificates of deposit -----	-----
All other real estate owned -----	-----	Deposits subject to check -----	130,617.07
Demand loans -----	24,650.00	Demand certificates of deposit -----	-----
Due from banks and bankers -----	27,632.28	Due to banks and bankers -----	6.23
Cash items -----	117.28	Cashier's checks outstanding -----	146.90
Gold coin -----	650.00	Certified checks -----	149.22
Silver coin, including all minor coin currency -----	741.51		
National bank notes and other U. S. notes -----	5,383.00		
Total -----	197,513.42	Total -----	197,513.42

CITIZENS BANK, EDENTON.

W. T. OLD, President.

C. H. WOOD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 77,765.67	Capital stock -----	\$ 25,000.00
Overdrafts -----	3,113.71	Surplus fund -----	-----
United States bonds -----	-----	Undivided profits -----	2,444.09
North Carolina State bonds -----	-----	Dividends unpaid -----	-----
All other stocks, bonds and mortgages -----	-----	Notes and bills rediscounted -----	-----
Premium on bonds -----	-----	Bills payable -----	10,000.00
Banking house, furniture and fixtures -----	8,887.98	Time certificates of deposit -----	-----
All other real estate owned -----	-----	Deposits subject to check -----	69,823.38
Demand loans -----	-----	Demand certificates of deposit -----	-----
Due from banks and bankers -----	9,975.65	Due to banks and bankers -----	-----
Cash items -----	826.20	Cashier's checks outstanding -----	36.87
Gold coin -----	120.00	Certified checks -----	-----
Silver coin, including all minor coin currency -----	2,187.13	Accrued interest due depositors -----	200.00
National bank notes and other U. S. notes -----	4,628.00		
Total -----	107,504.34	Total -----	107,504.34

CITIZENS BANK, ELIZABETH CITY.

O. McMULLAN, President.

M. R. GRIFFIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$206,151.47	Capital stock -----	\$ 25,000.00
Overdrafts -----	1,738.42	Surplus fund -----	20,000.00
United States bonds -----	-----	Undivided profits -----	3,112.43
North Carolina State bonds -----	-----	Dividends unpaid -----	-----
All other stocks, bonds and mortgages -----	21,550.00	Notes and bills rediscounted -----	-----
Premium on bonds -----	500.00	Bills payable -----	-----
Banking house, furniture and fixtures -----	8,700.00	Time certificates of deposit -----	-----
All other real estate owned -----	1,400.00	Deposits subject to check -----	258,620.09
Demand loans -----	1,605.74	Demand certificates of deposit -----	-----
Due from banks and bankers -----	53,110.70	Due to banks and bankers -----	-----
Cash items -----	2,225.31	Cashier's checks outstanding -----	145.44
Gold coin -----	1,285.00	Certified checks -----	-----
Silver coin, including all minor coin currency -----	2,500.12	Reserve for interest -----	1,191.80
National bank notes and other U. S. notes -----	7,303.00		
Total -----	308,069.76	Total -----	308,069.76

SAVINGS BANK AND TRUST COMPANY, ELIZABETH CITY.

W. T. OLD, President.

H. G. KRAMER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$110,897.00	Capital stock-----	\$ 25,000.00
Overdrafts-----	.27	Surplus fund-----	
United States bonds-----		Undivided profits-----	4,124.12
North Carolina State bonds-----	3,000.00	Dividends unpaid-----	
All other stocks, bonds and mortgages-----	8,950.00	Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	3,000.00
Banking house, furniture and fixtures-----	2,000.00	Time certificates of deposit-----	4,387.43
All other real estate owned-----		Deposits subject to check-----	123,109.64
Demand loans-----	24,945.67	Demand certificates of deposit-----	
Due from banks and bankers-----	7,515.09	Due to banks and bankers-----	
Cash items-----	139.85	Cashier's checks outstanding-----	115.00
Gold coin-----	255.00	Certified checks-----	
Silver coin, including all minor coin currency-----	231.11	Accrued interest due depositors-----	1,000.00
National bank notes and other U. S. notes-----	967.00		
Accrued interest receivable-----	1,835.20		
Total-----	160,736.197	Total-----	160,736.19

BANK OF ELLENBORO.

D. B. HARRELL, President.

W. S. SIMMONS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 8,206.00	Capital stock-----	\$ 3,710.00
Overdrafts-----	89.63	Surplus fund-----	
United States bonds-----		Undivided profits-----	79.51
North Carolina State bonds-----		Dividends unpaid-----	
All other stocks, bonds and mortgages-----		Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	604.71	Time certificates of deposit-----	550.00
All other real estate owned-----		Deposits subject to check-----	8,215.19
Demand loans-----		Demand certificates of deposit-----	
Due from banks and bankers-----	1,566.79	Due to banks and bankers-----	
Cash items-----	162.00	Cashier's checks outstanding-----	75.00
Gold coin-----		Certified checks-----	
Silver coin, including all minor coin currency-----	629.57		
National bank notes and other U. S. notes-----	1,371.00		
Total-----	12,629.70	Total-----	12,629.70

ELM CITY BANK.

JOHN L. BAILEY, President.

E. O. MCGOWAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 41,062.86	Capital stock-----	\$ 10,000.00
Overdrafts-----	1,582.43	Surplus fund-----	
United States bonds-----		Undivided profits-----	6,202.72
North Carolina State bonds-----		Dividends unpaid-----	
All other stocks, bonds and mortgages-----		Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	2,513.18	Time certificates of deposit-----	14,938.13
All other real estate owned-----		Deposits subject to check-----	31,963.93
Demand loans-----		Demand certificates of deposit-----	
Due from banks and bankers-----	13,900.25	Due to banks and bankers-----	
Cash items-----		Cashier's checks outstanding-----	70.00
Gold coin-----		Certified checks-----	
Silver coin, including all minor coin currency-----	4,116.06		
National bank notes and other U. S. notes-----			
Total-----	63,174.78	Total-----	63,174.78

TOISNOT BANKING COMPANY, ELM CITY.

R. S. WELLS, President.

R. T. BARNHILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$118,548.85	Capital stock -----	\$ 20,000.00
Overdrafts -----	847.54	Surplus fund -----	
United States bonds -----		Undivided profits -----	2,037.66
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	3,675.00	Time certificates of deposit -----	50,751.11
All other real estate owned -----		Deposits subject to check -----	107,269.79
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	45,209.91	Due to banks and bankers -----	
Cash items -----	319.10	Cashier's checks outstanding -----	95.84
Gold coin -----	915.00	Certified checks -----	
Silver coin, including all minor coin currency -----	1,090.00		
National bank notes and other U. S. notes -----	9,549.00		
Total -----	180,154.40	Total -----	180,154.40

BANK OF ENFIELD.

G. B. CURTIS, President.

IVEY WATSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$113,982.45	Capital stock -----	\$ 10,000.00
Overdrafts -----	1,361.02	Surplus fund -----	10,000.00
United States bonds -----		Undivided profits -----	9,373.78
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	800.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	6,489.34	Time certificates of deposit -----	45,397.90
All other real estate owned -----		Deposits subject to check -----	79,745.95
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	24,551.55	Due to banks and bankers -----	
Cash items -----	476.98	Cashier's checks outstanding -----	382.93
Gold coin -----	780.00	Certified checks -----	
Silver coin, including all minor coin currency -----	2,187.22	Accrued interest -----	1,000.00
National bank notes and other U. S. notes -----	5,272.00		
Total -----	155,900.56	Total -----	155,900.56

COMMERCIAL AND FARMERS BANK, ENFIELD.

S. C. BELLAMY, President.

E. W. SIMPSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 73,510.54	Capital stock -----	\$ 10,000.00
Overdrafts -----	759.61	Surplus fund -----	
United States bonds -----		Undivided profits -----	887.03
North Carolina State bonds -----		Dividends unpaid -----	16.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	5,000.00
Banking house, furniture and fixtures -----	5,300.00	Time certificates of deposit -----	3,700.00
All other real estate owned -----		Deposits subject to check -----	74,437.87
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	10,427.78	Due to banks and bankers -----	
Cash items -----	303.20	Cashier's checks outstanding -----	411.40
Gold coin -----	222.50	Certified checks -----	
Silver coin, including all minor coin currency -----	394.67		
National bank notes and other U. S. notes -----	3,534.00		
Total -----	94,452.30	Total -----	94,452.30

BANK OF FAIR BLUFF.

J. E. DICK, President.

J. F. ROGERS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 21,694.11	Capital stock -----	\$ 10,000.00
Overdrafts -----	1,515.73	Surplus fund -----	
United States bonds -----		Undivided profits -----	735.28
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	4,883.20	Time certificates of deposit -----	3,896.20
All other real estate owned -----	300.00	Deposits subject to check -----	29,884.53
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	13,222.14	Due to banks and bankers -----	
Cash -----		Cashier's checks outstanding -----	43.04
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin -----	2,943.87		
currency -----			
National bank notes and other U. S. -----			
notes -----			
Total -----	44,559.05	Total -----	44,559.05

BANK OF FAISON.

W. E. BORDEN.

M. McD. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 30,915.21	Capital stock -----	\$ 10,000.00
Overdrafts -----		Surplus fund -----	2,500.00
United States bonds -----		Undivided profits -----	237.50
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	3,650.00	Time certificates of deposit -----	9,919.13
All other real estate owned -----		Deposits subject to check -----	21,519.21
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	7,179.35	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	503.43
Gold coin -----	10.00	Certified checks -----	
Silver coin, including all minor coin -----	1,402.16	Accrued interest due depositors -----	229.45
currency -----			
National bank notes and other U. S. -----	1,752.00		
notes -----			
Total -----	44,908.72	Total -----	44,908.72

BANK OF FARMVILLE.

R. L. DAVIS, President.

J. R. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 28,556.71	Capital stock -----	\$ 10,000.00
Overdrafts -----	1,685.26	Surplus fund -----	1,000.00
United States bonds -----		Undivided profits -----	1,176.96
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	1,630.50	Time certificates of deposit -----	603.75
All other real estate owned -----		Deposits subject to check -----	66,723.29
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	35,938.72	Due to banks and bankers -----	
Cash items -----	146.95	Cashier's checks outstanding -----	46.69
Gold coin -----	470.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	709.55		
National bank notes and other U. S. -----			
notes -----	10,413.00		
Total -----	79,550.69	Total -----	79,550.69

BANK OF FAYETTEVILLE.

H. W. LILLY, President.

C. M. HUGHES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$442,331.26	Capital stock -----	\$ 100,000.00
Overdrafts -----	10,050.41	Surplus fund -----	50,000.00
United States bonds -----		Undivided profits -----	4,761.48
North Carolina State bonds -----		Dividends unpaid -----	195.00
All other stocks, bonds and mortgages -----	23,274.00	Notes and bills rediscounted -----	33,550.00
Premium on bonds -----	6,000.00	Bills payable -----	
Banking house, furniture and fixtures -----	6,001.00	Time certificates of deposit -----	
All other real estate owned -----	11,542.60	Deposits subject to check -----	488,132.86
Demand loans -----	25,265.00	Demand certificates of deposit -----	
Due from banks and bankers -----	90,056.82	Due to banks and bankers -----	
Cash items -----	5,776.41	Cashier's checks outstanding -----	431.56
Gold coin -----	4,110.00	Certified checks -----	
Silver coin, including all minor coin currency -----	5,986.40		
National bank notes and other U. S. notes -----	46,677.00		
Total -----	677,070.90	Total -----	677,070.90

FAYETTEVILLE SAVINGS AND TRUST COMPANY.

LEIGHTON HUSKE, President.

A. McKEITHAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 12,625.00	Capital stock -----	\$ 17,175.00
Overdrafts -----		Surplus fund -----	
United States bonds -----		Undivided profits -----	209.98
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	1,000.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	42.80	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	5,512.04
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	7,901.47	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin currency -----	1,327.75		
National bank notes and other U. S. notes -----			
Total -----	22,897.02	Total -----	22,897.02

FOREST CITY BANK.

G. E. YOUNG, President.

J. S. BIGGERSTAFF, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 31,074.11	Capital stock -----	\$ 12,000.00
Overdrafts -----	606.74	Surplus fund -----	514.94
United States bonds -----		Undivided profits -----	1,101.20
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	2,500.00	Time certificates of deposit -----	3,847.05
All other real estate owned -----		Deposits subject to check -----	29,440.69
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	10,550.08	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	903.57
Gold coin -----	180.00	Certified checks -----	
Silver coin, including all minor coin currency -----	695.52		
National bank notes and other U. S. notes -----	2,201.00		
Total -----	47,807.45	Total -----	47,807.45

BANK OF FRANKLIN.

F. S. JOHNSTON, President.

J. G. SILER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 45,326.39	Capital stock	\$ 10,000.00
Overdrafts	135.96	Surplus fund	3,000.00
United States bonds		Undivided profits	4,301.59
North Carolina State bonds	1,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds	25.00	Bills payable	
Banking house, furniture and fixtures	1,828.52	Time certificates of deposit	
All other real estate owned		Deposits subject to check	78,171.53
Demand loans		Demand certificates of deposit	
Due from banks and bankers	39,827.80	Due to banks and bankers	
Cash items	5,055.00	Cashier's checks outstanding	1,523.73
Gold coin	805.00	Certified checks	
Silver coin, including all minor coin currency	481.18		
National bank notes and other U. S. notes	2,512.00		
Total	96,996.85	Total	96,996.85

CITIZENS BANK, FRANKLINTON.

C. S. WILLIAMS, President.

W. F. JOYNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 59,801.14	Capital stock	\$ 15,000.00
Overdrafts	1,287.46	Surplus fund	
United States bonds		Undivided profits	1,986.44
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,243.64	Time certificates of deposit	
All other real estate owned		Deposits subject to check	56,366.47
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,524.06	Due to banks and bankers	
Cash items	200.80	Cashier's checks outstanding	1,032.23
Gold coin	220.00	Certified checks	
Silver coin, including all minor coin currency	685.04		
National bank notes and other U. S. notes	4,423.00		
Total	74,385.14	Total	74,385.14

BANK OF FREMONT.

J. T. HOOKS, President.

CUTLAR LEE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 59,667.73	Capital stock	\$ 12,500.00
Overdrafts	1,249.67	Surplus fund	
United States bonds		Undivided profits	4,772.59
North Carolina State bonds		Dividends unpaid	8.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	4,018.30	Time certificates of deposit	21,553.86
All other real estate owned	1,987.05	Deposits subject to check	60,102.10
Demand loans	5,879.65	Demand certificates of deposit	16,540.66
Due from banks and bankers	41,183.81	Due to banks and bankers	
Cash items		Cashier's checks outstanding	286.16
Gold coin		Certified checks	
Silver coin, including all minor coin currency	11,777.16		
National bank notes and other U. S. notes			
Total	125,763.37	Total	125,763.37

GASTON LOAN AND TRUST COMPANY, GASTONIA.

L. L. JENKINS, President.

E. G. McLURD, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 73,067.61	Capital stock -----	\$ 15,000.00
Overdrafts -----	77.22	Surplus fund -----	1,500.00
United States bonds -----		Undivided profits -----	1,044.02
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	6,000.00
Premium on bonds -----		Bills payable -----	5,000.00
Banking house, furniture and fixtures -----	3,800.00	Time certificates of deposit -----	20,671.49
All other real estate owned -----		Deposits subject to check -----	36,811.83
Demand loans -----	687.00	Demand certificates of deposit -----	857.03
Due from banks and bankers -----	6,893.22	Due to banks and bankers -----	
Cash items -----	857.03	Cashier's checks outstanding -----	310.11
Gold coin -----	330.00	Certified checks -----	
Silver coin, including all minor coin currency -----	479.79	Trust deposits -----	565.70
National bank notes and other U. S. notes -----	938.00		
Insurance department -----	630.31		
Total -----	87,760.18	Total -----	87,760.18

BANK OF GATES, GATESVILLE.

L. L. SMITH, President.

R. R. TAYLOR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 43,622.67	Capital stock -----	\$ 10,000.00
Overdrafts -----	109.14	Surplus fund -----	
United States bonds -----		Undivided profits -----	2,299.99
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	3,875.44	Time certificates of deposit -----	22,434.42
All other real estate owned -----		Deposits subject to check -----	28,869.45
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	11,966.87	Due to banks and bankers -----	
Cash items -----	126.00	Cashier's checks outstanding -----	5.74
Gold coin -----	260.00	Certified checks -----	181.00
Silver coin, including all minor coin currency -----	467.48	Accrued interest due depositors -----	410.00
National bank notes and other U. S. notes -----	3,773.00		
Total -----	64,200.60	Total -----	64,200.60

BANK OF GIBSON.

W. T. PATE, President.

L. M. BLUE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discount -----	\$ 49,792.40	Capital stock -----	\$ 15,000.00
Overdrafts -----	14.37	Surplus fund -----	1,000.00
United States bonds -----		Undivided profits -----	1,457.33
North Carolina State bonds -----		Dividends unpaid -----	16.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	1,297.14	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	64,641.73
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	27,149.31	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	153.40
Gold coin -----	300.00	Certified checks -----	
Silver coin, including all minor coin currency -----	1,347.24		
National bank notes and other U. S. notes -----	2,368.00		
Total -----	82,268.46	Total -----	82,268.46

BANK OF WAYNE, GOLDSBORO.

E. B. BORDEN, President.

W. E. BORDEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$476,462.01	Capital stock	\$ 125,000.00
Overdrafts	7,268.00	Surplus fund	75,000.00
United States bonds		Undivided profits	36,742.00
North Carolina State bonds		Dividends unpaid	40.00
All other stocks, bonds and mortgages	15,000.00	Notes and bills rediscounted	
Premium on bonds	400.00	Bills payable	
Banking house, furniture and fixtures	15,000.00	Time certificates of deposit	266,947.65
All other real estate owned		Deposits subject to check	270,304.09
Demand loans	30,154.01	Demand certificates of deposit	1,090.02
Due from banks and bankers	211,221.97	Due to banks and bankers	27,743.58
Cash items		Cashier's checks outstanding	5,027.40
Gold coin	135.00	Certified checks	
Silver coin, including all minor coin currency	7,810.75		
National bank notes and other U. S. notes	44,443.00		
Total	807,894.74	Total	807,894.74

GOLDSBORO SAVINGS AND TRUST COMPANY.

G. A. NORWOOD, JR., President.

H. C. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$160,165.79	Capital stock	\$ 15,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	6,206.10
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures		Time certificates of deposit	
All other real estate owned		Deposits subject to check	156,107.84
Demand loans		Demand certificates of deposit	5,595.00
Due from banks and bankers	20,498.20	Due to banks and bankers	
Cash items	2,244.95	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes			
Total	182,908.94	Total	182,908.94

BANK OF ALAMANCE, GRAHAM.

E. M. ARMFIELD, President.

CHARLES A. SCOTT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 84,304.00	Capital stock	\$ 25,000.00
Overdrafts	4,407.64	Surplus fund	5,000.00
United States bonds		Undivided profits	4,795.35
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	12,500.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,883.73	Time certificates of deposit	11,928.40
All other real estate owned		Deposits subject to check	52,202.53
Demand loans	2,700.00	Demand certificates of deposit	
Due from banks and bankers	8,277.35	Due to banks and bankers	
Cash items	2,129.75	Cashier's checks outstanding	343.81
Gold coin		Certified checks	
Silver coin, including all minor coin currency	5,067.62		
National bank notes and other U. S. notes			
Total	111,770.09	Total	111,770.09

CITIZENS BANK OF GRAHAM.

J. A. LONG, President.

C. C. THOMPSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 25,918.55	Capital stock -----	\$ 10,000.00
Overdrafts -----	363.89	Surplus fund -----	
United States bonds -----		Undivided profits -----	913.74
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	2,800.00
Banking house, furniture and fixtures -----	923.54	Time certificates of deposit -----	6,390.23
All other real estate owned -----		Deposits subject to check -----	9,691.97
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	85.53	Due to banks and bankers -----	263.55
Cash items -----		Cashier's checks outstanding -----	209.09
Gold coin -----	470.00	Certified checks -----	
Silver coin, including all minor coin currency -----	1,247.07		
National bank notes and other U. S. notes -----	1,260.00		
Total -----	30,268.58	Total -----	30,268.58

GREENSBORO LOAN AND TRUST COMPANY.

J. W. FRY, President.

W. E. ALLEN, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$983,173.51	Capital stock -----	\$ 100,000.00
Overdrafts -----	274.16	Surplus fund -----	22,000.00
United States bonds -----		Undivided profits -----	14,393.86
North Carolina State bonds -----	10,000.00	Dividends unpaid -----	
All other stocks, bonds and mortgages -----	1,600.00	Notes and bills rediscounted -----	72,000.00
Premium on bonds -----	200.00	Bills payable -----	
Banking house, furniture and fixtures -----	37,179.17	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	937,740.08
Demand loans -----	80,422.05	Demand certificates of deposit -----	72,795.22
Due from banks and bankers -----	130,956.71	Due to banks and bankers -----	84,600.83
Cash items -----	26,548.27	Cashier's checks outstanding -----	1,130.62
Gold coin -----	17,168.00	Certified checks -----	35.00
Silver coin, including all minor coin currency -----	3,820.79	Accrued interest due depositors -----	5,473.05
National bank notes and other U. S. notes -----	18,826.00		
Total -----	1,310,168.66	Total -----	1,310,168.66

SOUTHERN LIFE AND TRUST COMPANY, GREENSBORO.

E. P. WHARTON, President.

R. G. VAUGHN, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$511,275.23	Capital stock -----	\$ 200,000.00
Overdrafts -----	2,171.05	Surplus fund -----	100,000.00
United States bonds -----		Undivided profits -----	6,399.73
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	195,578.25	Notes and bills rediscounted -----	15,765.10
Premium on bonds -----		Bills payable -----	65,000.00
Banking house, furniture and fixtures -----	77,895.63	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	519,993.49
Demand loans -----	103,266.18	Demand certificates of deposit -----	32,897.43
Due from banks and bankers -----	141,503.54	Due to banks and bankers -----	168,953.17
Cash items -----	38,734.48	Cashier's checks outstanding -----	2,722.80
Gold coin -----	7,500.00	Certified checks -----	27.50
Silver coin, including all minor coin currency -----	5,719.86		
National bank notes and other U. S. notes -----	28,115.00		
Total -----	1,111,759.22	Total -----	1,111,759.22

BANK OF GREENVILLE.

R. L. DAVIS, President.

JAMES L. LITTLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$156,128.54	Capital stock -----	\$ 25,000.00
Overdrafts -----	3,260.30	Surplus fund -----	25,000.00
United States bonds -----		Undivided profits -----	13,330.96
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	2,400.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	7,972.32	Time certificates of deposit -----	12,085.93
All other real estate owned -----		Deposits subject to check -----	179,163.33
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	47,833.25	Due to banks and bankers -----	
Cash items -----	3,246.04	Cashier's checks outstanding -----	3,563.99
Gold coin -----	2,419.50	Certified checks -----	
Silver coin, including all minor coin currency -----	1,853.26		
National bank notes and other U. S. notes -----	33,031.00		
Total -----	258,144.21	Total -----	258,144.21

THE GREENVILLE BANKING AND TRUST COMPANY.

R. J. COBB, President.

C. S. CARR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$159,087.16	Capital stock -----	\$ 25,000.00
Overdrafts -----	5,669.96	Surplus fund -----	12,500.00
United States bonds -----		Undivided profits -----	3,887.85
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	1,000.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	20,000.00
Banking house, furniture and fixtures -----	2,658.59	Time certificates of deposit -----	19,442.94
All other real estate owned -----		Deposits subject to check -----	120,742.76
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	25,273.09	Due to banks and bankers -----	520.00
Cash items -----	601.48	Cashier's checks outstanding -----	449.48
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin currency -----	249.75		
National bank notes and other U. S. notes -----	8,003.00		
Total -----	202,543.03	Total -----	202,543.03

BANK OF HALIFAX.

W. H. S. BURGWIN, President.

F. H. GREGORY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 1,413.84	Capital stock -----	\$ 3,850.00
Overdrafts -----		Surplus fund -----	
United States bonds -----		Undivided profits -----	1.34
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	325.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	6,657.74
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	7,973.31	Due to banks and bankers -----	50.43
Cash items -----	25.00	Cashier's checks outstanding -----	
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin currency -----	75.36		
National bank notes and other U. S. notes -----	747.00		
Total -----	10,559.51	Total -----	10,559.51

BANK OF HAMLET.

E. A. LACKEY, President.

J. L. BISHOP, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 52,268.24	Capital stock	\$ 6,500.00
Overdrafts	790.69	Surplus fund	
United States bonds		Undivided profits	5,591.07
North Carolina State bonds		Dividends unpaid	56.25
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,075.45	Time certificates of deposit	
All other real estate owned		Deposits subject to check	85,204.49
Demand loans		Demand certificates of deposit	
Due from banks and bankers	38,440.10	Due to banks and bankers	
Cash items	3,369.41	Cashier's checks outstanding	3,854.92
Gold coin	750.00	Certified checks	261.19
Silver coin, including all minor coin			
currency	723.03		
National bank notes and other U. S. notes	2,051.00		
Total	101,467.92	Total	101,467.92

GRANITE SAVINGS AND TRUST COMPANY, HAW RIVER.

B. S. ROBERTSON, President.

J. A. LONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 48,981.26	Capital stock	\$ 5,000.00
Overdrafts	117.03	Surplus fund	1,400.00
United States bonds		Undivided profits	1,695.77
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	615.49	Time certificates of deposit	9,097.62
All other real estate owned		Deposits subject to check	28,605.77
Demand loans		Demand certificates of deposit	
Due from banks and bankers	875.44	Due to banks and bankers	2,237.77
Cash items	269.59	Cashier's checks outstanding	68.05
Gold coin		Certified checks	
Silver coin, including all minor coin			
currency	1,514.17		
National bank notes and other U. S. notes	732.00		
Total	53,104.98	Total	53,104.98

CITIZENS BANK, HENDERSON.

J. B. OWEN, President.

W. A. HUNT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$484,118.46	Capital stock	\$ 100,000.00
Overdrafts	4,618.93	Surplus fund	35,000.00
United States bonds		Undivided profits	10,010.94
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	28,500.00	Notes and bills rediscounted	40,500.00
Premium on bonds	961.25	Bills payable	
Banking house, furniture and fixtures	10,732.73	Time certificates of deposit	35,008.33
All other real estate owned		Deposits subject to check	229,389.20
Demand loans		Demand certificates of deposit	
Due from banks and bankers	88,707.24	Due to banks and bankers	4,920.52
Cash items	4,645.11	Cashier's checks outstanding	196.04
Gold coin	800.00	Certified checks	96.00
Silver coin, including all minor coin		Savings deposits	190,704.04
currency	1,523.33		
National bank notes and other U. S. notes	19,698.00		
Insurance department	1,520.02		
Total	645,825.07	Total	645,825.07

BANK OF HENDERSONVILLE.

A. CANNON, President.

J. A. MADDREY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$136,757.66	Capital stock	\$ 27,000.00
Overdrafts	351.97	Surplus fund	3,000.00
United States bonds		Undivided profits	179.60
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,000.00	Time certificates of deposit	44,941.03
All other real estate owned		Deposits subject to check	106,034.07
Demand loans	5,908.75	Demand certificates of deposit	
Due from banks and bankers	22,325.18	Due to banks and bankers	2,481.23
Cash items	712.15	Cashier's checks outstanding	334.58
Gold coin	1,745.00	Certified checks	13.27
Silver coin, including all minor coin			
currency	1,756.07		
National bank notes and other U. S. notes	11,427.00		
Total	183,983.78	Total	183,983.78

COMMERCIAL BANK, HENDERSONVILLE.

W. J. DAVIS, President.

H. G. MORRIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$122,109.79	Capital stock	\$ 20,000.00
Overdrafts	458.81	Surplus fund	2,140.00
United States bonds		Undivided profits	4,549.33
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	7,797.43
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	7,065.69	Time certificates of deposit	44,966.62
All other real estate owned		Deposits subject to check	63,477.03
Demand loans	2,229.12	Demand certificates of deposit	
Due from banks and bankers	11,036.37	Due to banks and bankers	6,522.48
Cash items		Cashier's checks outstanding	3,101.08
Gold coin	1,500.00	Certified checks	
Silver coin, including all minor coin			
currency	2,817.19		
National bank notes and other U. S. notes	5,337.00		
Total	152,553.97	Total	152,553.97

HERTFORD BANKING COMPANY.

W. S. BLANCHARD, President.

L. W. NORMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 76,628.86	Capital stock	\$ 15,000.00
Overdrafts		Surplus fund	7,500.00
United States bonds		Undivided profits	2,117.79
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	10,700.00	Time certificates of deposit	24,318.00
All other real estate owned		Deposits subject to check	63,656.50
Demand loans		Demand certificates of deposit	
Due from banks and bankers	18,075.90	Due to banks and bankers	
Cash items	1,366.46	Cashier's checks outstanding	250.93
Gold coin	225.00	Certified checks	
Silver coin, including all minor coin			
currency	385.00		
National bank notes and other U. S. notes	5,462.00		
Total	112,843.22	Total	112,843.22

HICKORY BANKING AND TRUST COMPANY.

J. F. ABERNETHY, President.

J. W. BLACKWELDER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$112,657.44	Capital stock -----	\$ 35,000.00
Overdrafts -----	1,405.61	Surplus fund -----	
United States bonds -----		Undivided profits -----	3,498.38
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	5,000.00
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	7,992.11	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	60,000.00
Demand loans -----	2,500.00	Demand certificates of deposit -----	36,897.80
Due from banks and bankers -----	8,916.30	Due to banks and bankers -----	
Cash items -----	945.32	Cashier's checks outstanding -----	795.61
Gold coin -----	1,210.00	Certified checks -----	145.68
Silver coin, including all minor coin currency -----	2,361.69		
National bank notes and other U. S. notes -----	3,349.00		
Total -----	141,337.47	Total -----	141,337.47

HIGH POINT SAVINGS AND TRUST COMPANY.

S. H. HILLIARD, President.

E. L. RAGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discount -----	\$ 99,195.29	Capital stock -----	\$ 25,000.00
Overdrafts -----		Surplus fund -----	
United States bonds -----		Undivided profits -----	3,723.81
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	991.32	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	81,743.60
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	9,322.55	Due to banks and bankers -----	
Cash items -----	176.15	Cashier's checks outstanding -----	
Gold coin -----	118.50	Certified checks -----	
Silver coin, including all minor coin currency -----	153.60		
National bank notes and other U. S. notes -----	510.00		
Total -----	110,467.41	Total -----	110,467.41

BANK OF ORANGE, HILLSBORO.

J. S. SPURGEON, President.

P. C. COLLINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 44,285.00	Capital stock -----	\$ 5,000.00
Overdrafts -----		Surplus fund -----	
United States bonds -----		Undivided profits -----	2,354.39
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	903.43	Time certificates of deposit -----	22,443.93
All other real estate owned -----		Deposits subject to check -----	28,994.77
Demand loans -----	1,500.00	Demand certificates of deposit -----	
Due from banks and bankers -----	7,327.08	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	
Gold coin -----	360.00	Certified checks -----	
Silver coin, including all minor coin currency -----	840.58		
National bank notes and other U. S. notes -----	3,577.00		
Total -----	58,793.09	Total -----	58,793.09

BANK OF HOPE MILLS.

H. W. LILLY, President.

C. W. SEATE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 7,974.96	Capital stock	\$ 5,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	872.45
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,914.72	Time certificates of deposit	
All other real estate owned	180.50	Deposits subject to check	11,771.34
Demand loans		Demand certificates of deposit	
Due from banks and bankers	3,944.42	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	695.70		
National bank notes and other U. S. notes	1,190.00		
Expense	743.49		
Total	17,643.79	Total	17,643.79

BANK OF HOT SPRINGS.

J. C. RUMBOUGH, President.

G. E. NAFF, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 19,615.86	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	401.67
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	550.10	Time certificates of deposit	5,094.87
All other real estate owned		Deposits subject to check	15,297.68
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,205.38	Due to banks and bankers	
Cash items	502.43	Cashier's checks outstanding	
Gold coin	300.00	Certified checks	
Silver coin, including all minor coin currency	438.45		
National bank notes and other U. S. notes	1,182.00		
Total	30,794.22	Total	30,794.22

BANK OF NORTHAMPTON, JACKSON.

J. T. FLYTHE, President.

E. J. GAY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 36,855.03	Capital stock	\$ 5,000.00
Overdrafts		Surplus fund	1,185.78
United States bonds		Undivided profits	259.07
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	777.03	Time certificates of deposit	
All other real estate owned		Deposits subject to check	47,902.09
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,087.60	Due to banks and bankers	
Cash items	990.25	Cashier's checks outstanding	165.00
Gold coin	205.00	Certified checks	
Silver coin, including all minor coin currency	510.03		
National bank notes and other U. S. notes	1,587.00		
Total	54,511.94	Total	54,511.94

BANK OF ONSLOW, JACKSONVILLE.

J. W. BURTON, President.

N. S. COCKRAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 22,041.01	Capital stock	\$ 8,000.00
Overdrafts	182.82	Surplus fund	
United States bonds		Undivided profits	633.47
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	27,324.06
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,302.47	Due to banks and bankers	
Cash items	204.33	Cashier's checks outstanding	302.62
Gold coin	400.75	Certified checks	
Silver coin, including all minor coin currency	833.77		
National bank notes and other U. S. notes	2,295.00		
Total	36,260.15	Total	36,260.15

BANK OF ASHE, JEFFERSON.

J. E. FINLEY, President.

W. H. WORTH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 60,312.25	Capital stock	\$ 15,000.00
Overdrafts	881.20	Surplus fund	1,500.00
United States bonds		Undivided profits	823.61
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	498.73	Time certificates of deposit	6,387.32
All other real estate owned		Deposits subject to check	65,657.93
Demand loans		Demand certificates of deposit	
Due from banks and bankers	24,117.86	Due to banks and bankers	
Cash items	1,265.42	Cashier's checks outstanding	1,621.38
Gold coin	540.00	Certified checks	
Silver coin, including all minor coin currency	346.78		
National bank notes and other U. S. notes	3,028.00		
Total	90,990.24	Total	90,990.24

BANK OF JONESBORO.

J. L. GODFREY, President.

A. W. HUNTLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 34,513.84	Capital stock	\$ 6,000.00
Overdrafts	493.48	Surplus fund	500.00
United States bonds		Undivided profits	1,760.82
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,050.00	Time certificates of deposit	8,526.71
All other real estate owned		Deposits subject to check	42,413.77
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,547.47	Due to banks and bankers	
Cash items	1,119.00	Cashier's checks outstanding	347.78
Gold coin	25.00	Certified checks	
Silver coin, including all minor coin currency	850.29		
National bank notes and other U. S. notes	4,800.00		
Total	59,549.08	Total	59,549.08

BANK OF KENLY.

T. W. TILGHMAN, President.

R. H. ALFORD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 20,778.94	Capital stock	\$ 10,000.00
Overdrafts	3,907.94	Surplus fund	
United States bonds		Undivided profits	818.48
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	700.00	Time certificates of deposit	3,000.00
All other real estate owned		Deposits subject to check	22,561.31
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,237.11	Due to banks and bankers	
Cash items	85.00	Cashier's checks outstanding	92.42
Gold coin	450.00	Certified checks	
Silver coin, including all minor coin currency	153.16		
National bank notes and other U. S. notes	2,161.00		
Total	36,472.21	Total	36,472.21

BANK OF KERNERSVILLE.

W. H. MENDENHALL, President.

G. V. FULP, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 45,522.41	Capital stock	\$ 7,500.00
Overdrafts	226.30	Surplus fund	
United States bonds		Undivided profits	2,322.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	988.36	Time certificates of deposit	38,803.71
All other real estate owned		Deposits subject to check	27,151.03
Demand loans	6,225.00	Demand certificates of deposit	
Due from banks and bankers	19,521.86	Due to banks and bankers	864.97
Cash items	44.87	Cashier's checks outstanding	125.68
Gold coin	960.00	Certified checks	
Silver coin, including all minor coin currency	943.95		
National bank notes and other U. S. notes	2,335.00		
Total	76,767.75	Total	76,767.75

FORSYTH BANK AND TRUST COMPANY, KERNERSVILLE.

J. VAN LINDLEY, President.

J. M. GUYER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 9,705.43	Capital stock	\$ 6,550.00
Overdrafts	1.97	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	250.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	4,326.99
Demand loans		Demand certificates of deposit	1,919.95
Due from banks and bankers	1,147.25	Due to banks and bankers	1,000.00
Cash items		Cashier's checks outstanding	47.00
Gold coin	855.00	Certified checks	
Silver coin, including all minor coin currency	439.67		
National bank notes and other U. S. notes	1,160.00		
Expense less profits	284.62		
Total	13,843.94	Total	13,843.94

KINGS MOUNTAIN BANK.

F. DILLING, President.

W. S. DILLING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 41,855.90	Capital stock -----	\$ 10,000.00
Overdrafts -----		Surplus fund -----	
United States bonds -----		Undivided profits -----	2,350.00
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	13,000.00
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	300.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	38,990.27
Demand loans -----	3,700.00	Demand certificates of deposit -----	7,850.00
Due from banks and bankers -----	25,325.89	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	1,102.72
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin currency -----	361.20		
National bank notes and other U. S. notes -----	1,750.00		
Total -----	73,292.99	Total -----	73,292.99

BANK OF KINSTON, KINSTON.

E. F. Cox, President.

R. C. STRONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$254,565.23	Capital stock -----	\$ 50,000.00
Overdrafts -----	1,805.43	Surplus fund -----	
United States bonds -----		Undivided profits -----	47,969.87
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	1,100.00	Notes and bills rediscounted -----	2,500.00
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	5,767.94	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	240,610.07
Demand loans -----		Demand certificates of deposit -----	34,972.62
Due from banks and bankers -----	96,113.60	Due to banks and bankers -----	17,141.66
Cash items -----	8,105.66	Cashier's checks outstanding -----	3,309.67
Gold coin -----	1,500.00	Certified checks -----	
Silver coin, including all minor coin currency -----	12,590.03		
National bank notes and other U. S. notes -----	14,956.00		
Total -----	396,503.89	Total -----	396,503.89

CITIZENS BANK, KINSTON.

N. J. ROUSE, President.

C. F. HARVEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$253,843.28	Capital stock -----	\$ 50,000.00
Overdrafts -----	6,218.37	Surplus fund -----	7,500.00
United States bonds -----		Undivided profits -----	20,498.20
North Carolina State bonds -----		Dividends unpaid -----	8.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	17,740.65	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	232,410.43
Demand loans -----		Demand certificates of deposit -----	84,329.63
Due from banks and bankers -----	88,188.80	Due to banks and bankers -----	762.06
Cash items -----	1,399.22	Cashier's checks outstanding -----	741.08
Gold coin -----	1,840.00	Certified checks -----	
Silver coin, including all minor coin currency -----	5,285.08		
National bank notes and other U. S. notes -----	21,734.00		
Total -----	396,249.40	Total -----	396,249.40

BANK OF LA GRANGE, LA GRANGE.

G. A. NORWOOD, JR., President.

J. D. WALTERS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 24,924.35	Capital stock	\$ 10,000.00
Overdrafts	3,091.34	Surplus fund	
United States bonds		Undivided profits	1,652.94
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	605.87	Time certificates of deposit	13,645.00
All other real estate owned		Deposits subject to check	28,563.88
Demand loans	5,000.00	Demand certificates of deposit	
Due from banks and bankers	15,880.53	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	5.00	Certified checks	
Silver coin, including all minor coin currency	506.73		
National bank notes and other U. S. notes	3,848.00		
Total	53,861.82	Total	53,861.82

ROUSE BANKING COMPANY, LA GRANGE.

N. J. ROUSE, President.

T. R. ROUSE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 30,060.10	Capital stock	\$ 15,000.00
Overdrafts	2,686.03	Surplus fund	1,287.18
United States bonds		Undivided profits	928.46
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	1,095.00	Time certificates of deposit	7,734.00
All other real estate owned		Deposits subject to check	43,914.09
Demand loans		Demand certificates of deposit	
Due from banks and bankers	32,562.98	Due to banks and bankers	
Cash items	29.00	Cashier's checks outstanding	899.21
Gold coin	595.00	Certified checks	
Silver coin, including all minor coin currency	963.83		
National bank notes and other U. S. notes	1,771.00		
Total	69,762.94	Total	69,762.94

SCOTLAND COUNTY SAVINGS BANK, LAURINBURG.

A. L. JAMES, President.

HINTON JAMES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$154,005.59	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	3,452.54
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.	8,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.		Time certificates of deposit	
All other real estate owned		Deposits subject to check	161,013.32
Demand loans		Demand certificates of deposit	
Due from banks and bankers	12,960.27	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency		Accrued interest due depositors	500.00
National bank notes and other U. S. notes			
Total	174,965.86	Total	174,965.86

BANK OF LEAKSVILLE, LEAKSVILLE.

D. F. KING, President.

A. T. HOPPER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$155,552.42	Capital stock	\$ 30,000.00
Overdrafts	782.42	Surplus fund	
United States bonds		Undivided profits	5,181.45
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	885.00	Time certificates of deposit	94,125.77
All other real estate owned		Deposits subject to check	78,241.52
Demand loans		Demand certificates of deposit	
Due from banks and bankers	47,662.87	Due to banks and bankers	8,650.24
Cash items		Cashier's checks outstanding	223.93
Gold coin	341.00	Certified checks	178.96
Silver coin, including all minor coin currency	2,659.33	Accrued interest due depositors	2,085.17
National bank notes and other U. S. notes	10,804.00		
Total	218,687.04	Total	218,687.04

BANK OF LENOIR, LENOIR.

G. W. F. HARPER, President.

J. H. BEALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$185,880.76	Capital stock	\$ 10,000.00
Overdrafts	305.96	Surplus fund	
United States bonds		Undivided profits	22,759.14
North Carolina State bonds	4,500.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds	270.00	Bills payable	
Banking house, furniture and fixtures	3,215.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	174,216.59
Demand loans		Demand certificates of deposit	32,340.26
Due from banks and bankers	31,484.83	Due to banks and bankers	1,634.80
Cash items		Cashier's checks outstanding	
Gold coin	2,860.00	Certified checks	
Silver coin, including all minor coin currency	1,234.24	Accrued interest due depositors	500.00
National bank notes and other U. S. notes	11,700.00		
Total	241,450.79	Total	241,450.79

COMMERCIAL BANK, LENOIR.

T. J. LUTZ, President.

O. P. LUTZ, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 87,421.67	Capital stock	\$ 10,000.00
Overdrafts	734.85	Surplus fund	
United States bonds	12,500.00	Undivided profits	1,349.43
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds	593.75	Bills payable	7,500.00
Banking house, furniture and fixtures	4,450.00	Time certificates of deposit	28,603.99
All other real estate owned		Deposits subject to check	86,979.53
Demand loans	500.00	Demand certificates of deposit	
Due from banks and bankers	24,550.61	Due to banks and bankers	
Cash items		Cashier's checks outstanding	2,515.34
Gold coin	300.00	Certified checks	
Silver coin, including all minor coin currency	2,897.41		
National bank notes and other U. S. notes	3,000.00		
Total	136,948.29	Total	136,948.29

BANK OF LEXINGTON, LEXINGTON.

G. W. MONTCASTLE, President.

W. H. MENDENHALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$322,701.70	Capital stock	\$ 50,000.00
Overdrafts	5,313.41	Surplus fund	
United States bonds		Undivided profits	19,662.91
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,650.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	4,250.00
Banking house, furniture and fixtures	3,586.72	Time certificates of deposit	
All other real estate owned		Deposits subject to check	138,352.82
Demand loans		Demand certificates of deposit	157,863.38
Due from banks and bankers	30,703.25	Due to banks and bankers	14,242.71
Cash items	9,037.12	Cashier's checks outstanding	
Gold coin	927.50	Certified checks	
Silver coin, including all minor coin currency	1,308.12		
National bank notes and other U. S. notes	5,144.00		
Total	384,371.82	Total	384,371.82

BANK OF LIBERTY, LIBERTY.

L. H. BATTLE, President.

W. H. GRIFFIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 43,359.86	Capital stock	\$ 5,000.00
Overdrafts	292.57	Surplus fund	1,000.00
United States bonds		Undivided profits	2,518.22
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	750.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,443.39	Time certificates of deposit	
All other real estate owned		Deposits subject to check	54,496.15
Demand loans		Demand certificates of deposit	
Due from banks and bankers	13,579.99	Due to banks and bankers	
Cash items	33.50	Cashier's checks outstanding	264.93
Gold coin	1,015.00	Certified checks	
Silver coin, including all minor coin currency	687.99		
National bank notes and other U. S. notes	1,117.00		
Total	63,279.30	Total	63,279.30

BANK OF LILLINGTON, LILLINGTON.

N. A. SMITH, President.

H. T. SPEARS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 9,285.46	Capital stock	\$ 6,800.00
Overdrafts	652.02	Surplus fund	
United States bonds		Undivided profits	142.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,826.64	Time certificates of deposit	
All other real estate owned		Deposits subject to check	19,393.22
Demand loans	115.02	Demand certificates of deposit	
Due from banks and bankers	8,194.37	Due to banks and bankers	69.83
Cash items	2,127.54	Cashier's checks outstanding	
Gold coin	530.00	Certified checks	
Silver coin, including all minor coin currency	262.00		
National bank notes and other U. S. notes	2,412.00		
Total	26,405.05	Total	26,405.05

BANK OF LITTLETON, LITTLETON.

J. H. HARRISON, President.

H. F. BONNEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 74,218.32	Capital stock	\$ 10,000.00
Overdrafts	1,178.27	Surplus fund	5,132.69
United States bonds		Undivided profits	3,561.88
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	396.42	Time certificates of deposit	
All other real estate owned		Deposits subject to check	93,685.53
Demand loans	300.00	Demand certificates of deposit	
Due from banks and bankers	26,853.17	Due to banks and bankers	
Cash items	291.20	Cashier's checks outstanding	684.15
Gold coin	205.00	Certified checks	
Silver coin, including all minor coin			
currency	1,348.87		
National bank notes and other U. S.			
notes	8,273.00		
Total	113,064.25	Total	113,064.25

FARMERS AND MERCHANTS BANK, LOUISBURG.

WILLIAM BAILEY, President.

T. W. WATSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$101,091.76	Capital stock	\$ 23,500.00
Overdrafts	2,752.73	Surplus fund	
United States bonds		Undivided profits	16,332.35
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.		Notes and bills rediscounted	3,700.00
Premium on bonds		Bills payable	16,000.00
Banking house, furniture and fixtures.	7,231.48	Time certificates of deposit	26,825.71
All other real estate owned		Deposits subject to check	72,100.27
Demand loans		Demand certificates of deposit	187.47
Due from banks and bankers	33,395.38	Due to banks and bankers	
Cash items	1,262.53	Cashier's checks outstanding	642.04
Gold coin	150.00	Certified checks	
Silver coin, including all minor coin			
currency	4,201.96		
National bank notes and other U. S.			
notes	9,202.00		
Total	159,287.84	Total	159,287.84

BANK OF LUMBERTON, LUMBERTON.

A. W. McLEAN, President.

C. B. TOWNSEND, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$254,154.67	Capital stock	\$ 50,000.00
Overdrafts	3,677.58	Surplus fund	
United States bonds		Undivided profits	8,114.99
North Carolina State bonds		Dividends unpaid	186.50
All other stocks, bonds and mortgages.		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	3,383.27	Time certificates of deposit	
All other real estate owned	510.00	Deposits subject to check	272,826.90
Demand loans		Demand certificates of deposit	7,495.27
Due from banks and bankers	63,431.14	Due to banks and bankers	6,091.30
Cash items		Cashier's checks outstanding	83.39
Gold coin	2,000.00	Certified checks	7.00
Silver coin, including all minor coin			
currency	3,310.69		
National bank notes and other U. S.			
notes	14,338.00		
Total	344,805.35	Total	344,805.35

ROBESON COUNTY LOAN AND TRUST COMPANY, LUMBERTON.

A. W. McLEAN, President.

C. H. MORROW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 85,679.99	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	1,937.96
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	357.77	Time certificates of deposit	
All other real estate owned	3,382.89	Deposits subject to check	98,282.65
Demand loans		Demand certificates of deposit	
Due from banks and bankers	20,532.66	Due to banks and bankers	
Cash items	67.61	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	99.69		
National bank notes and other U. S. notes	100.00		
Total	110,220.61	Total	110,220.61

BANK OF MADISON.

J. M. GALLOWAY, President.

J. O. RAGSDALE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 83,409.47	Capital stock	\$ 20,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	2,794.20
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,865.23
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,950.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	91,570.20
Demand loans		Demand certificates of deposit	
Due from banks and bankers	22,132.03	Due to banks and bankers	506.63
Cash items	241.20	Cashier's checks outstanding	64.20
Gold coin	1,430.00	Certified checks	
Silver coin, including all minor coin currency	1,628.76		
National bank notes and other U. S. notes	6,009.00		
Total	116,800.46	Total	116,800.46

MERCHANTS AND FARMERS BANK, MARION.

T. F. WRENN, President.

E. L. GASTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$101,713.86	Capital stock	\$ 27,000.00
Overdrafts	1,361.62	Surplus fund	705.43
United States bonds		Undivided profits	1,347.72
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,510.00	Time certificates of deposit	49,938.11
All other real estate owned		Deposits subject to check	56,531.83
Demand loans		Demand certificates of deposit	
Due from banks and bankers	33,142.81	Due to banks and bankers	9,243.51
Cash items		Cashier's checks outstanding	228.70
Gold coin	2,000.00	Certified checks	
Silver coin, including all minor coin currency	1,096.01		
National bank notes and other U. S. notes	4,171.00		
Total	144,995.30	Total	144,995.30

N. C. CORPORATION COMMISSION.

BANK OF FRENCH BROAD, MARSHALL.

J. J. REDMON, President.

W. B. RAMSEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$143,859.56	Capital stock-----	\$ 11,200.00
Overdrafts-----	370.08	Surplus fund-----	
United States bonds-----		Undivided profits-----	3,108.60
North Carolina State bonds-----		Dividends unpaid-----	
All other stocks, bonds and mortgages-----		Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	4,876.27	Time certificates of deposit-----	
All other real estate owned-----		Deposits subject to check-----	114,664.43
Demand loans-----		Demand certificates of deposit-----	54,110.58
Due from banks and bankers-----	25,149.16	Due to banks and bankers-----	
Cash items-----	372.06	Cashier's checks outstanding-----	602.08
Gold coin-----	307.50	Certified checks-----	
Silver coin, including all minor coin currency-----	1,642.06	Savings deposits-----	
National bank notes and other U. S. notes-----	7,109.00		
Total-----	133,685.69	Total-----	183,685.69

BANK OF MARSHVILLE.

J. H. LEE, President.

-----, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 45,480.47	Capital stock-----	\$ 10,000.00
Overdrafts-----	1,744.35	Surplus fund-----	1,000.00
United States bonds-----		Undivided profits-----	1,894.93
North Carolina State bonds-----		Dividends unpaid-----	135.00
All other stocks, bonds and mortgages-----		Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	5,000.00
Banking house, furniture and fixtures-----	1,726.72	Time certificates of deposit-----	21,212.71
All other real estate owned-----		Deposits subject to check-----	15,838.83
Demand loans-----		Demand certificates of deposit-----	
Due from banks and bankers-----	2,135.95	Due to banks and bankers-----	
Cash items-----		Cashier's checks outstanding-----	29.97
Gold coin-----	105.00	Certified checks-----	
Silver coin, including all minor coin currency-----	866.00		
National bank notes and other U. S. notes-----	3,053.00		
Total-----	55,111.49	Total-----	55,111.49

BANK OF MAXTON.

T. O. EVANS, President.

M. W. COLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$156,316.56	Capital stock-----	\$ 40,000.00
Overdrafts-----	1,195.31	Surplus fund-----	
United States bonds-----		Undivided profits-----	3,165.64
North Carolina State bonds-----		Dividends unpaid-----	
All other stocks, bonds and mortgages-----		Notes and bills rediscounted-----	6,000.00
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	4,000.00	Time certificates of deposit-----	
All other real estate owned-----	1,000.00	Deposits subject to check-----	109,058.07
Demand loans-----		Demand certificates of deposit-----	18,402.52
Due from banks and bankers-----	9,244.34	Due to banks and bankers-----	
Cash items-----		Cashier's checks outstanding-----	
Gold coin-----		Certified checks-----	102.31
Silver coin, including all minor coin currency-----	4,972.33		
National bank notes and other U. S. notes-----			
Total-----	176,728.54	Total-----	176,728.54

COMMERCIAL AND FARMERS BANK, MEBANE.

J. B. MASON, President.

S. G. MORGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 25,953.80	Capital stock	\$ 8,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	1,322.77
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	1,107.93	Time certificates of deposit	5,384.08
All other real estate owned		Deposits subject to check	17,953.36
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,383.97	Due to banks and bankers	
Cash items	357.93	Cashier's checks outstanding	3,793.93
Gold coin	125.00	Certified checks	
Silver coin, including all minor coin			
currency	908.51		
National bank notes and other U. S. notes	2,617.00		
Total	39,454.14	Total	39,454.14

BANK OF CASWELL, MILTON.

R. L. WATT, President.

E. HINES, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 8,553.34	Capital stock	\$ 5,000.00
Overdrafts	1,084.71	Surplus fund	100.00
United States bonds		Undivided profits	406.14
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	854.58
Premium on bonds		Bills payable	
Banking house, furniture and fixtures		Time certificates of deposit	3,687.50
All other real estate owned		Deposits subject to check	11,568.54
Demand loans	3,500.00	Demand certificates of deposit	
Due from banks and bankers	6,585.75	Due to banks and bankers	
Cash items		Cashier's checks outstanding	29.50
Gold coin	312.50	Certified checks	
Silver coin, including all minor coin			
currency	309.96		
National bank notes and other U. S. notes	1,300.00		
Total	21,646.26	Total	21,646.26

BANK OF DAVIE, MOCKSVILLE.

W. A. BAILEY, President.

T. J. BYERLY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$119,237.67	Capital stock	\$ 10,000.00
Overdrafts	240.95	Surplus fund	7,000.00
United States bonds	800.00	Undivided profits	3,007.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,500.00	Notes and bills rediscounted	
Premium on bonds	40.00	Bills payable	
Banking house, furniture and fixtures	3,590.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	102,072.52
Demand loans		Demand certificates of deposit	60,000.00
Due from banks and bankers	44,672.30	Due to banks and bankers	
Cash items	2,564.60	Cashier's checks outstanding	832.00
Gold coin	1,395.00	Certified checks	
Silver coin, including all minor coin			
currency	925.00		
National bank notes and other U. S. notes	3,946.00		
Total	182,911.52	Total	182,911.52

BANK OF UNION, MONROE.

W. S. BLAKENEY, President.

W. C. STACK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$179,025.99	Capital stock	\$ 25,000.00
Overdrafts	3,574.47	Surplus fund	9,000.00
United States bonds		Undivided profits	1,274.27
North Carolina State bonds		Dividends unpaid	162.50
All other stocks, bonds and mortgages	5,900.00	Notes and bills rediscounted	10,000.00
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	4,663.52	Time certificates of deposit	85,798.61
All other real estate owned		Deposits subject to check	91,553.21
Demand loans	14,105.45	Demand certificates of deposit	
Due from banks and bankers	13,806.95	Due to banks and bankers	2,332.17
Cash items		Cashier's checks outstanding	692.95
Gold coin		Certified checks	10.00
Silver coin, including all minor coin currency	1,182.33		
National bank notes and other U. S. notes	13,565.00		
Total	235,823.71	Total	235,823.71

PEOPLES BANK, MONROE.

O. P. HEATH, President.

ROSCOE PHIFER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$272,679.72	Capital stock	\$ 55,000.00
Overdrafts	20,924.25	Surplus fund	10,000.00
United States bonds		Undivided profits	11,035.40
North Carolina State bonds		Dividends unpaid	160.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	20,000.00
Premium on bonds		Bills payable	45,000.00
Banking house, furniture and fixtures	6,650.00	Time certificates of deposit	90,944.41
All other real estate owned	315.00	Deposits subject to check	113,846.31
Demand loans		Demand certificates of deposit	1,040.00
Due from banks and bankers	32,071.77	Due to banks and bankers	2,597.29
Cash items		Cashier's checks outstanding	143.00
Gold coin	4,420.00	Certified checks	
Silver coin, including all minor coin currency	2,346.67		
National bank notes and other U. S. notes	10,359.00		
Total	349,766.41	Total	349,766.41

SAVINGS, LOAN AND TRUST COMPANY, MONROE.

R. B. REDWINE, President.

F. H. WOLFE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$105,898.35	Capital stock	\$ 25,000.00
Overdrafts	13,772.34	Surplus fund	1,000.00
United States bonds		Undivided profits	2,142.44
North Carolina State bonds		Dividends unpaid	156.80
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	24,000.00
Banking house, furniture and fixtures	1,126.63	Time certificates of deposit	36,358.39
All other real estate owned	1,650.00	Deposits subject to check	41,502.36
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,334.57	Due to banks and bankers	480.36
Cash items	75.00	Cashier's checks outstanding	28.47
Gold coin	115.00	Certified checks	
Silver coin, including all minor coin currency	821.14	Trust funds	1,499.21
National bank notes and other U. S. notes	2,375.00		
Total	132,168.03	Total	132,168.03

BANK OF MOORESVILLE.

J. E. SHERRILL, President.

C. P. MCNEELY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$124,114.76	Capital stock -----	\$ 30,000.00
Overdrafts -----	500.56	Surplus fund -----	
United States bonds -----		Undivided profits -----	12,751.44
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	4,827.00	Time certificates of deposit -----	51,284.11
All other real estate owned -----		Deposits subject to check -----	63,422.10
Demand loans -----	5,500.00	Demand certificates of deposit -----	
Due from banks and bankers -----	15,448.18	Due to banks and bankers -----	4,141.13
Cash items -----	5,410.28	Cashier's checks outstanding -----	613.24
Gold coin -----	2,095.00	Certified checks -----	
Silver coin, including all minor coin -----		Accrued interest due depositors -----	700.00
currency -----	1,611.24		
National bank notes and other U. S. -----			
notes -----	3,405.00		
Total -----	162,912.02	Total -----	162,912.02

BANK OF CARTERET, MOREHEAD CITY.

R. W. TAYLOR, President.

C. V. WEBB, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 45,348.77	Capital stock -----	\$ 20,000.00
Overdrafts -----	1,145.00	Surplus fund -----	1,098.67
United States bonds -----		Undivided profits -----	2,293.07
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	7,286.15	Time certificates of deposit -----	3,500.00
All other real estate owned -----	500.00	Deposits subject to check -----	39,934.39
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	8,588.28	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	102.95
Gold coin -----	450.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	875.88		
National bank notes and other U. S. -----			
notes -----	2,735.00		
Total -----	66,929.08	Total -----	66,929.08

BANK OF MORGANTON.

J. A. DICKSON, President.

W. E. WALTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 54,796.20	Capital stock -----	\$ 15,200.00
Overdrafts -----		Surplus fund -----	
United States bonds -----		Undivided profits -----	1,451.88
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	10,500.00
Banking house, furniture and fixtures -----	889.64	Time certificates of deposit -----	7,485.66
All other real estate owned -----		Deposits subject to check -----	41,991.92
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	10,576.56	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	
Gold coin -----	600.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	1,267.06		
National bank notes and other U. S. -----			
notes -----	8,500.00		
Total -----	76,629.46	Total -----	76,629.46

BANK OF MORVEN.

T. V. HARDISON, President.

M. L. HAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 31,284.70	Capital stock	\$ 10,000.00
Overdrafts	1,060.79	Surplus fund	1,400.00
United States bonds		Undivided profits	2,002.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	500.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	30,362.61
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,643.46	Due to banks and bankers	
Cash items		Cashier's checks outstanding	127.75
Gold coin	545.00	Certified checks	
Silver coin, including all minor coin			
currency	803.79		
National bank notes and other U. S. notes	1,055.00		
Total	43,892.74	Total	43,892.74

BANK OF MOUNT AIRY.

J. H. PRATHER, President.

W. J. BYERLY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$184,859.63	Capital stock	\$ 36,000.00
Overdrafts	428.13	Surplus fund	2,000.00
United States bonds		Undivided profits	4,480.27
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	10,496.67
Premium on bonds		Bills payable	32,500.00
Banking house, furniture and fixtures	6,698.47	Time certificates of deposit	
All other real estate owned		Deposits subject to check	71,951.09
Demand loans		Demand certificates of deposit	19,411.04
Due from banks and bankers	15,572.97	Due to banks and bankers	38,061.95
Cash items	179.44	Cashier's checks outstanding	72.50
Gold coin	445.00	Certified checks	
Silver coin, including all minor coin			
currency	2,524.88		
National bank notes and other U. S. notes	4,265.00		
Total	214,973.52	Total	214,973.52

SURRY COUNTY LOAN AND TRUST COMPANY, MOUNT AIRY.

W. F. CARTER, President.

G. D. FAWCETT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 37,239.53	Capital fund	\$ 22,400.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	2,008.03
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	449.74	Time certificates of deposit	
All other real estate owned		Deposits subject to check	8,573.26
Demand loans		Demand certificates of deposit	7,526.81
Due from banks and bankers	2,323.43	Due to banks and bankers	1,907.17
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin			
currency	262.57		
National bank notes and other U. S. notes	2,140.00		
Total	42,415.27	Total	42,415.27

BANK OF MOUNT GILEAD.

J. A. MCAULEY, President.

A. H. RAGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 45,359.36	Capital stock	\$ 10,000.00
Overdrafts	285.50	Surplus fund	3,000.00
United States bonds		Undivided profits	784.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	48,910.01
Demand loans		Demand certificates of deposit	
Due from banks and bankers	12,592.81	Due to banks and bankers	
Cash items		Cashier's checks outstanding	518.45
Gold coin	872.03	Certified checks	
Silver coin, including all minor coin currency	603.41		
National bank notes and other U. S. notes	1,500.00		
Total	64,213.11	Total	64,213.11

MOUNT HOLLY BANK.

H. A. RHYNE, President.

J. A. COSTNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 27,183.11	Capital stock	\$ 5,000.00
Overdrafts	726.35	Surplus fund	1,000.00
United States bonds		Undivided profits	1,646.62
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	500.00	Time certificates of deposit	8,328.14
All other real estate owned		Deposits subject to check	40,252.52
Demand loans		Demand certificates of deposit	
Due from banks and bankers	27,824.39	Due to banks and bankers	
Cash items		Cashier's checks outstanding	1,510.37
Gold coin		Certified checks	
Silver coin, including all minor coin currency	148.80		
National bank notes and other U. S. notes	1,355.00		
Total	57,737.65	Total	57,737.65

BANK OF MOUNT OLIVE.

W. E. BORDEN, President.

M. T. BREAZEALE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$113,735.90	Capital stock	\$ 25,000.00
Overdrafts	200.00	Surplus fund	1,500.00
United States bonds		Undivided profits	1,756.75
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	47,881.62
Demand loans		Demand certificates of deposit	50,760.45
Due from banks and bankers	3,308.48	Due to banks and bankers	116.00
Cash items		Cashier's checks outstanding	729.88
Gold coin		Certified checks	
Silver coin, including all minor coin currency	1,370.32	Accrued interest due depositors	400.00
National bank notes and other U. S. notes	4,530.00		
Total	128,144.70	Total	128,144.70

PEOPLES BANK, MURFREESBORO.

D. C. BARNES, President.

P. E. JENKINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 70,250.63	Capital stock	\$ 10,000.00
Overdrafts	97.93	Surplus fund	3,000.00
United States bonds		Undivided profits	2,684.53
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,502.92	Time certificates of deposit	
All other real estate owned		Deposits subject to check	77,363.79
Demand loans		Demand certificates of deposit	
Due from banks and bankers	16,125.27	Due to banks and bankers	
Cash items	480.95	Cashier's checks outstanding	263.67
Gold coin	1,620.00	Certified checks	
Silver coin, including all minor coin currency	282.29		
National bank notes and other U. S. notes	1,952.00		
Total	93,311.99	Total	93,311.99

BANK OF MURPHY.

JOHN H. CARTER, President.

L. E. BAYLESS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 87,944.33	Capital stock	\$ 20,000.00
Overdrafts	21.93	Surplus fund	3,500.00
United States bonds		Undivided profits	1,747.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	3,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,853.12	Time certificates of deposit	
All other real estate owned		Deposits subject to check	61,557.93
Demand loans		Demand certificates of deposit	28,280.90
Due from banks and bankers	16,492.17	Due to banks and bankers	3,000.00
Cash items	1,088.29	Cashier's checks outstanding	1,708.09
Gold coin		Certified checks	
Silver coin, including all minor coin currency	1,254.12		
National bank notes and other U. S. notes	6,140.00		
Total	119,793.96	Total	119,793.96

PEOPLES BANK, MURPHY.

A. B. DICKEY, President.

J. R. McLELLAND, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 50,416.27	Capital stock	\$ 16,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	9.54
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,100.51	Time certificates of deposit	
All other real estate owned		Deposits subject to check	31,811.89
Demand loans		Demand certificates of deposit	24,333.25
Due from banks and bankers	15,789.13	Due to banks and bankers	
Cash items	2,041.90	Cashier's checks outstanding	3,657.33
Gold coin	175.00	Certified checks	
Silver coin, including all minor coin currency	514.20		
National bank notes and other U. S. notes	2,775.00		
Total	75,812.01	Total	75,812.01

BANK OF NASHVILLE.

S. F. AUSTIN, President.

W. G. DOZIER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 63,304.94	Capital stock	\$ 5,000.00
Overdrafts	3,810.36	Surplus fund	5,000.00
United States bonds		Undivided profits	1,486.21
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages.		Notes and bills rediscounted	13,480.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures.	1,837.50	Time certificates of deposit	3,600.00
All other real estate owned		Deposits subject to check	45,452.11
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,048.83	Due to banks and bankers	1,976.18
Cash items	1,569.79	Cashier's checks outstanding	1,040.67
Gold coin	331.00	Certified checks	
Silver coin, including all minor coin		Collections	114.06
currency	370.81		
National bank notes and other U. S. notes	4,876.00		
Total	77,149.23	Total	77,149.23

CITIZENS BANK, NEW BERN.

T. A. GREEN, President.

T. A. UZZELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$252,981.00	Capital stock	\$ 50,000.00
Overdrafts	6,045.79	Surplus fund	10,000.00
United States bonds		Undivided profits	21,373.84
North Carolina State bonds	1,500.00	Dividends unpaid	
All other stocks, bonds and mortgages.	1,250.00	Notes and bills rediscounted	
Premium on bonds	33.75	Bills payable	
Banking house, furniture and fixtures.	10,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	210,313.39
Demand loans		Demand certificates of deposit	65,042.64
Due from banks and bankers	78,257.38	Due to banks and bankers	5,469.56
Cash items	3,202.28	Cashier's checks outstanding	5,272.23
Gold coin	3,240.00	Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	824.19
currency	2,785.65		
National bank notes and other U. S. notes	9,000.00		
Total	368,295.85	Total	368,295.85

THE MUTUAL AID BANKING COMPANY, NEW BERN.

C. C. ROACH, President.

J. H. FISHER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 7,905.94	Capital stock	\$ 1,202.64
Overdrafts	172.54	Surplus fund	106.73
United States bonds		Undivided profits	189.42
North Carolina State bonds		Dividends unpaid	21.60
All other stocks, bonds and mortgages.		Notes and bills rediscounted	
Premium on bonds		Bills payable	999.87
Banking house, furniture and fixtures.	1,064.93	Time certificates of deposit	4,381.00
All other real estate owned	675.66	Deposits subject to check	5,484.80
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,440.14	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	52.00	Certified checks	
Silver coin, including all minor coin			
currency	301.85		
National bank notes and other U. S. notes	773.00		
Total	12,386.06	Total	12,386.06

NEW BERN BANKING AND TRUST COMPANY, NEW BERN.

J. B. BLADES, President.

G. B. PENDLETON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$188,453.34	Capital stock -----	\$ 67,540.00
Overdrafts -----	51.75	Surplus fund -----	164.76
United States bonds -----	500.00	Undivided profits -----	164.76
North Carolina State bonds -----	500.00	Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----	10.50	Bills payable -----	3,525.00
Banking house, furniture and fixtures -----	436.00	Deposits subject to check -----	92,657.61
All other real estate owned -----		Demand certificates of deposit -----	3,433.93
Demand loans -----	1,875.00	Cashier's checks outstanding -----	3.00
Due from banks and bankers -----	21,829.88	Certified checks -----	57,409.93
Cash items -----	708.98	Savings deposits -----	615.00
Gold coin -----	22.50	Accrued interest due depositors -----	
Silver coin, including all minor coin currency -----	1,370.78		
National bank notes and other U. S. notes -----	8,396.00		
Accrued interest receivable -----	1,694.50		
Total -----	225,349.23	Total -----	225,349.23

BANK OF NORTH WILKESBORO.

J. E. FINLEY, President.

R. W. GWYN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$183,065.62	Capital stock -----	\$ 25,000.00
Overdrafts -----	143.22	Surplus fund -----	12,000.00
United States bonds -----		Undivided profits -----	2,511.65
North Carolina State bonds -----		Dividends unpaid -----	10,312.28
All other stocks, bonds and mortgages -----	3,000.00	Notes and bills rediscounted -----	
Premium on bonds -----	4,750.00	Bills payable -----	12,751.87
Banking house, furniture and fixtures -----		Deposits subject to check -----	164,749.69
All other real estate owned -----		Demand certificates of deposit -----	21,942.51
Demand loans -----	42,049.55	Due to banks and bankers -----	810.19
Due from banks and bankers -----	4,044.40	Cashier's checks outstanding -----	
Cash items -----	4,810.00	Certified checks -----	
Gold coin -----			
Silver coin, including all minor coin currency -----	3,099.40		
National bank notes and other U. S. notes -----	5,116.00		
Total -----	250,078.19	Total -----	250,078.19

CITIZENS LOAN AND TRUST COMPANY, NORTH WILKESBORO.

G. W. GWYN, President.

H. W. HORTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discount -----	\$ 34,007.07	Capital stock -----	\$ 25,000.00
Overdrafts -----		Surplus fund -----	1,000.00
United States bonds -----		Undivided profits -----	74.37
North Carolina State bonds -----		Dividends unpaid -----	2,800.00
All other stocks, bonds and mortgages -----	14,500.00	Notes and bills rediscounted -----	1,500.00
Premium on bonds -----	4,781.07	Time certificates of deposit -----	5,837.00
Banking house, furniture and fixtures -----		Deposits subject to check -----	21,989.78
All other real estate owned -----		Demand certificates of deposit -----	
Demand loans -----	4,777.99	Due to banks and bankers -----	450.00
Due from banks and bankers -----	405.15	Cashier's checks outstanding -----	
Cash items -----	15.00	Certified checks -----	
Gold coin -----			
Silver coin, including all minor coin currency -----	29.87		
National bank notes and other U. S. notes -----	135.00		
Total -----	58,651.15	Total -----	58,651.15

DEPOSIT AND SAVINGS BANK, NORTH WILKESBORO.

W. F. TROGDON, President.

H. O. ABSHER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 49,037.56	Capital stock	\$ 20,000.00
Overdrafts	2,248.30	Surplus fund	
United States bonds		Undivided profits	161.28
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,361.19	Time certificates of deposit	3,957.77
All other real estate owned	7,511.43	Deposits subject to check	61,800.76
Demand loans	6,521.36	Demand certificates of deposit	
Due from banks and bankers	8,156.29	Due to banks and bankers	10.23
Cash items	1,013.58	Cashier's checks outstanding	375.75
Gold coin	1,262.50	Certified checks	
Silver coin, including all minor coin currency	1,493.08		
National bank notes and other U. S. notes	2,700.00		
Total	86,305.79	Total	86,305.79

BANK OF NORWOOD.

T. A. HATHCOCK, JR., President.

L. W. HART, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 20,827.66	Capital stock	\$ 12,500.00
Overdrafts	226.83	Surplus fund	500.00
United States bonds		Undivided profits	655.39
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,969.59	Time certificates of deposit	
All other real estate owned		Deposits subject to check	17,599.94
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,506.55	Due to banks and bankers	
Cash items		Cashier's checks outstanding	507.95
Gold coin	60.00	Certified checks	
Silver coin, including all minor coin currency	625.65		
National bank notes and other U. S. notes	1,547.00		
Total	32,763.28	Total	32,763.28

BANK OF OLD FORT.

L. P. CRAWFORD, President.

J. S. BRADLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 30,559.10	Capital stock	\$ 8,000.00
Overdrafts	587.73	Surplus fund	320.00
United States bonds		Undivided profits	1,298.54
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	671.44	Time certificates of deposit	10,208.50
All other real estate owned		Deposits subject to check	20,289.74
Demand loans		Demand certificates of deposit	
Due from banks and bankers	4,529.01	Due to banks and bankers	
Cash items		Cashier's checks outstanding	377.40
Gold coin	168.00	Certified checks	
Silver coin, including all minor coin currency	3,270.00		
National bank notes and other U. S. notes	708.90		
Total	40,494.18	Total	40,494.18

BANK OF ORIENTAL.

G. H. ROBERTS, President.

J. W. MILLER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 8,522.19	Capital stock	\$ 11,200.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	182.08
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures		Time certificates of deposit	
All other real estate owned		Deposits subject to check	10,297.79
Demand loans		Demand certificates of deposit	
Due from banks and bankers	11,792.74	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	200.94		
National bank notes and other U. S. notes	1,164.00		
Total	21,679.87	Total	21,679.87

BANK OF GRANVILLE, OXFORD.

E. T. WHITE, President.

H. G. COOPER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$211,871.35	Capital stock	\$ 60,000.00
Overdrafts	2,792.87	Surplus fund	6,000.00
United States bonds		Undivided profits	16,450.94
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	3,021.91	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,835.30	Time certificates of deposit	
All other real estate owned		Deposits subject to check	183,350.28
Demand loans		Demand certificates of deposit	
Due from banks and bankers	18,982.31	Due to banks and bankers	3,523.42
Cash items	13,437.01	Cashier's checks outstanding	356.85
Gold coin	4,885.00	Certified checks	
Silver coin, including all minor coin currency	1,033.74		
National bank notes and other U. S. notes	11,822.00		
Total	269,681.49	Total	269,681.49

OXFORD SAVINGS BANK AND TRUST COMPANY.

H. G. COOPER, President.

W. T. YANCEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$147,101.27	Capital stock	\$ 16,300.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	4,566.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	380.62	Time certificates of deposit	155,493.61
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	28,878.08	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes			
Total	176,359.97	Total	176,359.97

PILOT BANK AND TRUST COMPANY, PILOT MOUNTAIN.

W. A. BLAIR, President.

W. J. SWANSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 33,421.41	Capital stock	\$ 25,700.00
Overdrafts		Surplus fund	1,000.00
United States bonds		Undivided profits	8.89
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,189.90
Premium on bonds		Bills payable	7,000.00
Banking house, furniture and fixtures	7,200.00	Time certificates of deposit	2,070.18
All other real estate owned	6,983.77	Deposits subject to check	18,358.14
Demand loans	850.00	Demand certificates of deposit	
Due from banks and bankers	3,926.63	Due to banks and bankers	
Cash items	268.37	Cashier's checks outstanding	223.24
Gold coin	237.50	Certified checks	
Silver coin, including all minor coin currency	182.67		
National bank notes and other U. S. notes	2,480.00		
Total	55,550.35	Total	55,550.35

PINETOPS BANKING COMPANY.

H. C. BRIDGERS, President.

L. F. HALES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 37,183.27	Capital stock	\$ 15,000.00
Overdrafts	1,054.37	Surplus fund	1,000.00
United States bonds		Undivided profits	1,295.63
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,090.86	Time certificates of deposit	16,664.89
All other real estate owned		Deposits subject to check	45,045.96
Demand loans		Demand certificates of deposit	
Due from banks and bankers	30,907.69	Due to banks and bankers	
Cash items	6.00	Cashier's checks outstanding	194.49
Gold coin	265.00	Certified checks	
Silver coin, including all minor coin currency	1,049.78		
National bank notes and other U. S. notes	3,644.00		
Total	79,200.97	Total	79,200.97

BANK OF PITTSBORO.

W. L. LONDON, President.

M. T. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 62,578.62	Capital stock	\$ 10,000.00
Overdrafts	1,156.50	Surplus fund	2,500.00
United States bonds		Undivided profits	1,405.25
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,550.00	Time certificates of deposit	33,918.50
All other real estate owned		Deposits subject to check	42,497.50
Demand loans		Demand certificates of deposit	
Due from banks and bankers	17,751.59	Due to banks and bankers	
Cash items	1,117.95	Cashier's checks outstanding	85.08
Gold coin	770.00	Certified checks	
Silver coin, including all minor coin currency	568.97	Accrued interest due depositors	348.30
National bank notes and other U. S. notes	5,261.00		
Total	90,754.63	Total	90,754.63

BANK OF PLYMOUTH.

W. T. OLD, President.

CLARENCE LATHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 58,310.69	Capital stock -----	\$ 12,500.00
Overdrafts -----	339.61	Surplus fund -----	3,000.00
United States bonds -----		Undivided profits -----	4,042.22
North Carolina State bonds -----	3,000.00	Dividends unpaid -----	
All other stocks, bonds and mortgages -----	2,000.00	Notes and bills rediscounted -----	5,000.00
Premium on bonds -----	157.50	Bills payable -----	
Banking house, furniture and fixtures -----	3,600.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	53,705.16
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	6,409.62	Due to banks and bankers -----	
Cash items -----	873.01	Cashier's checks outstanding -----	
Gold coin -----	258.00	Certified checks -----	
Silver coin, including all minor coin currency -----	798.95		
National bank notes and other U. S. notes -----	2,500.00		
Total -----	78,247.38	Total -----	78,247.38

BANK OF RAEFORD.

JOHN BLUE, President.

J. W. MOORE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 72,141.45	Capital stock -----	\$ 12,000.00
Overdrafts -----	341.88	Surplus fund -----	4,000.00
United States bonds -----		Undivided profits -----	566.05
North Carolina State bonds -----		Dividends unpaid -----	112.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	3,300.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	81,712.85
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	19,472.08	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	176.83
Gold coin -----	275.00	Certified checks -----	
Silver coin, including all minor coin currency -----	2,125.32		
National bank notes and other U. S. notes -----	912.00		
Total -----	98,567.73	Total -----	98,567.73

CAROLINA TRUST COMPANY, RALEIGH.

A. J. RUFFIN, President.

H. F. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 89,010.75	Capital stock -----	\$ 100,000.00
Overdrafts -----	3,034.28	Surplus fund -----	
United States bonds -----		Undivided profits -----	5,598.85
North Carolina State bonds -----	1,050.00	Dividends unpaid -----	1,382.00
All other stocks, bonds and mortgages -----	28,675.00	Notes and bills rediscounted -----	
Premium on bonds -----	256.21	Bills payable -----	
Banking house, furniture and fixtures -----	53,761.96	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	148,635.74
Demand loans -----	17,355.20	Demand certificates of deposit -----	
Due from banks and bankers -----	39,788.35	Due to banks and bankers -----	1,407.97
Cash items -----	4,630.59	Cashier's checks outstanding -----	2.10
Gold coin -----	195.00	Certified checks -----	
Silver coin, including all minor coin currency -----	2,733.32		
National bank notes and other U. S. notes -----	16,536.00		
Total -----	257,026.66	Total -----	257,026.66

COMMERCIAL AND FARMERS BANK, RALEIGH.

J. J. THOMAS, President.

B. S. JERMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$479,241.20	Capital stock-----	\$ 100,000.00
Overdrafts-----	3,618.32	Surplus fund-----	50,000.00
United States bonds-----		Undivided profits-----	45,583.46
North Carolina State bonds-----	25,000.00	Dividends unpaid-----	
All other stocks, bonds and mortgages-----	3,189.09	Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	18,702.48	Time certificates of deposit-----	
All other real estate owned-----		Deposits subject to check-----	652,590.57
Demand loans-----	105,911.83	Demand certificates of deposit-----	
Due from banks and bankers-----	190,388.46	Due to banks and bankers-----	41,540.65
Cash items-----	22,203.09	Cashier's checks outstanding-----	3,382.29
Gold coin-----	6,557.50	Certified checks-----	
Silver coin, including all minor coin currency-----	4,866.00		
National bank notes and other U. S. notes-----	33,419.00		
Total-----	893,096.97	Total-----	893,096.97

MECHANICS DIME SAVINGS BANK, RALEIGH.

C. E. JOHNSON, President.

WALTERS DURHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$222,440.75	Capital stock-----	\$ 15,000.00
Overdrafts-----		Surplus fund-----	
United States bonds-----		Undivided profits-----	15,267.80
North Carolina State bonds-----		Dividends unpaid-----	
All other stocks, bonds and mortgages-----	17,993.67	Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	12,654.33	Time certificates of deposit-----	
All other real estate owned-----		Deposits subject to check-----	263,745.36
Demand loans-----		Demand certificates of deposit-----	
Due from banks and bankers-----	34,372.21	Due to banks and bankers-----	
Cash items-----		Cashier's checks outstanding-----	
Gold coin-----	1,704.50	Certified checks-----	
Silver coin, including all minor coin currency-----	2,681.70		
National bank notes and other U. S. notes-----	1,916.00		
Auxiliary banks-----	250.00		
Total-----	294,013.16	Total-----	294,013.16

RALEIGH BANKING AND TRUST COMPANY.

CHARLES H. BELVIN, President.

F. H. BRIGGS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$262,027.37	Capital stock-----	\$ 100,000.00
Overdrafts-----	117,068.44	Surplus fund-----	
United States bonds-----		Undivided profits-----	6,571.53
North Carolina State bonds-----		Dividends unpaid-----	
All other stocks, bonds and mortgages-----		Notes and bills rediscounted-----	
Premium on bonds-----		Bills payable-----	
Banking house, furniture and fixtures-----	25,000.00	Time certificates of deposit-----	
All other real estate owned-----		Deposits subject to check-----	505,199.31
Demand loans-----		Demand certificates of deposit-----	
Due from banks and bankers-----	150,875.18	Due to banks and bankers-----	20,056.49
Cash items-----	5,539.29	Cashier's checks outstanding-----	6,409.13
Gold coin-----	15,450.00	Certified checks-----	
Silver coin, including all minor coin currency-----	12,790.18		
National bank notes and other U. S. notes-----	49,486.00		
Total-----	638,236.46	Total-----	638,236.46

RALEIGH SAVINGS BANK.

JOHN T. PULLEN, President.

CHARLES ROOT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$561,738.45	Capital stock	\$ 15,000.00
Overdrafts	43.90	Surplus fund	40,000.00
United States bonds		Undivided profits	8,532.58
North Carolina State bonds	37,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	90,985.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	500.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	741,119.31
Demand loans		Demand certificates of deposit	
Due from banks and bankers	121,926.82	Due to banks and bankers	
Cash items	697.49	Cashier's checks outstanding	
Gold coin	15.00	Certified checks	
Silver coin, including all minor coin		Cash over	
currency	194.23	Accrued interest due depositors	10,000.00
National bank notes and other U. S. notes	1,551.00		
Total	814,651.89	Total	814,651.89

WAKE COUNTY SAVINGS BANK, RALEIGH.

T. B. CROWDER, President.

W. W. VASS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 95,221.67	Capital stock	\$ 15,000.00
Overdrafts	3.12	Surplus fund	
United States bonds		Undivided profits	3,434.91
North Carolina State bonds	2,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	4,950.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	106,013.82
Demand loans	14,475.00	Demand certificates of deposit	
Due from banks and bankers	5,655.93	Due to banks and bankers	
Cash items		Cashier's checks outstanding	25.00
Gold coin	30.00	Certified checks	
Silver coin, including all minor coin			
currency	101.01		
National bank notes and other U. S. notes	1,037.00		
Total	124,473.73	Total	124,473.73

BANK OF RANDLEMAN.

S. BRYANT, President.

J. H. COLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 41,043.01	Capital stock	\$ 12,000.00
Overdrafts	1,952.01	Surplus fund	4,000.00
United States bonds		Undivided profits	693.98
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	7,500.00	Notes and bills rediscounted	5,500.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,693.21	Time certificates of deposit	
All other real estate owned		Deposits subject to check	44,535.26
Demand loans	8,148.09	Demand certificates of deposit	
Due from banks and bankers	4,524.69	Due to banks and bankers	1.00
Cash items	11.74	Cashier's checks outstanding	986.60
Gold coin	182.50	Certified checks	
Silver coin, including all minor coin			
currency	1,077.59		
National bank notes and other U. S. notes	1,584.00		
Total	67,716.84	Total	67,716.84

BANK OF RED SPRINGS.

A. B. PEARSALL, President.

J. S. JONES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 93,215.95	Capital stock	\$ 15,000.00
Overdrafts	2,427.48	Surplus fund	4,200.00
United States bonds		Undivided profits	3,098.06
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,454.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,130.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	89,149.36
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,124.30	Due to banks and bankers	
Cash items	.75	Cashier's checks outstanding	286.05
Gold coin	470.00	Certified checks	
Silver coin, including all minor coin			
currency	693.60		
National bank notes and other U. S.			
notes	1,971.00		
Miscellaneous	154.39		
Total	115,187.47	Total	115,187.47

BANK OF REIDSVILLE.

P. B. JOHNSTON, President.

J. F. WATLINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$206,157.65	Capital stock	\$ 50,000.00
Overdrafts	8,765.36	Surplus fund	
United States bonds		Undivided profits	14,999.04
North Carolina State bonds		Dividends unpaid	18.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	9,650.26	Time certificates of deposit	97,340.98
All other real estate owned	5,463.98	Deposits subject to check	128,814.17
Demand loans		Demand certificates of deposit	
Due from banks and bankers	33,644.15	Due to banks and bankers	
Cash items	725.83	Cashier's checks outstanding	58.70
Gold coin	8,362.50	Certified checks	
Silver coin, including all minor coin		Interest reserved	2,000.00
currency	3,348.16		
National bank notes and other U. S.			
notes	17,113.00		
Total	293,230.89	Total	293,230.89

CITIZENS BANK, REIDSVILLE.

H. R. SCOTT, President.

R. L. WATT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$218,363.85	Capital stock	\$ 75,000.00
Overdrafts	457.11	Surplus fund	9,000.00
United States bonds		Undivided profits	7,507.19
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,645.71	Time certificates of deposit	102,131.28
All other real estate owned		Deposits subject to check	78,573.61
Demand loans	9,650.00	Demand certificates of deposit	
Due from banks and bankers	30,397.73	Due to banks and bankers	
Cash items	402.87	Cashier's checks outstanding	61.28
Gold coin	4,220.00	Certified checks	5.05
Silver coin, including all minor coin		Accrued interest due depositors	3,500.00
currency	3,274.14		
National bank notes and other U. S.			
notes	6,367.00		
Total	275,778.41	Total	275,778.41

BANK OF RICHLANDS.

J. S. CARR, President.

G. B. WHITTED, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 33,373.29	Capital stock -----	\$ 7,850.00
Overdrafts -----	134.04	Surplus fund -----	500.00
United States bonds -----		Undivided profits -----	968.33
North Carolina State bonds -----		Dividends unpaid -----	25.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	1,706.17	Time certificates of deposit -----	24,608.28
All other real estate owned -----		Deposits subject to check -----	10,743.34
Demand loans -----	5,589.51	Demand certificates of deposit -----	
Due from banks and bankers -----	3,559.48	Due to banks and bankers -----	
Cash items -----	373.57	Cashier's checks outstanding -----	6,339.94
Gold coin -----	175.00	Certified checks -----	
Silver coin, including all minor coin currency -----	280.83		
National bank notes and other U. S. notes -----	5,843.00		
Total -----	51,034.89	Total -----	51,034.89

BANK OF RICH SQUARE.

W. H. S. BURGWYN, President.

E. BAUGHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 30,301.25	Capital stock -----	\$ 5,000.00
Overdrafts -----		Surplus fund -----	627.33
United States bonds -----		Undivided profits -----	1,020.52
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	1,000.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	1,785.26	Time certificates of deposit -----	16,896.76
All other real estate owned -----		Deposits subject to check -----	18,581.95
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	3,858.03	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	56.71
Gold coin -----		Certified checks -----	107.08
Silver coin, including all minor coin currency -----	5,345.81		
National bank notes and other U. S. notes -----			
Total -----	42,290.35	Total -----	42,290.35

BANK OF ROANOKE RAPIDS.

W. H. S. BURGWYN, President.

S. B. PIERCE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 16,734.50	Capital stock -----	\$ 5,000.00
Overdrafts -----	4.17	Surplus fund -----	
United States bonds -----		Undivided profits -----	215.54
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	572.60	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	32,803.44
Demand loans -----	200.00	Demand certificates of deposit -----	
Due from banks and bankers -----	17,909.42	Due to banks and bankers -----	
Cash items -----	33.67	Cashier's checks outstanding -----	
Gold coin -----	200.00	Certified checks -----	
Silver coin, including all minor coin currency -----	405.62		
National bank notes and other U. S. notes -----	1,959.00		
Total -----	38,018.98	Total -----	38,018.98

BANK OF ROBERSONVILLE.

W. L. SHERROD, President.

J. C. ROBERTSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 40,966.05	Capital stock -----	\$ 15,000.00
Overdrafts -----	905.92	Surplus fund -----	3,750.00
United States bonds -----		Undivided profits -----	800.16
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	4,600.00
Banking house, furniture and fixtures -----	3,753.75	Time certificates of deposit -----	7,100.00
All other real estate owned -----		Deposits subject to check -----	37,508.51
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	16,191.89	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	257.73
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin -----	6,598.79		
currency -----			
National bank notes and other U. S. notes -----			
Total -----	68,416.40	Total -----	68,416.40

BANK OF PEE DEE, ROCKINGHAM.

T. C. LEAK, President.

W. L. PARSONS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$160,169.30	Capital stock -----	\$ 25,000.00
Overdrafts -----	19,076.61	Surplus fund -----	25,000.00
United States bonds -----		Undivided profits -----	17,563.15
North Carolina State bonds -----		Dividends unpaid -----	20.00
All other stocks, bonds and mortgages -----	25,500.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	13,000.00	Time certificates of deposit -----	53,307.93
All other real estate owned -----	2,165.00	Deposits subject to check -----	231,929.52
Demand loans -----	17,000.00	Demand certificates of deposit -----	
Due from banks and bankers -----	104,101.07	Due to banks and bankers -----	1,127.65
Cash items -----		Cashier's checks outstanding -----	
Gold coin -----	2,700.00	Certified checks -----	125.00
Silver coin, including all minor coin -----	5,061.27	Accrued interest due depositors -----	1,500.00
currency -----			
National bank notes and other U. S. notes -----	6,800.00		
Total -----	355,573.25	Total -----	355,573.25

FARMERS BANK, ROCKINGHAM.

R. L. STEELE, President.

L. S. COVINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$160,229.40	Capital stock -----	\$ 15,000.00
Overdrafts -----	4,511.53	Surplus fund -----	
United States bonds -----		Undivided profits -----	18,455.61
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	5,500.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	172,263.65
Demand loans -----	10,000.00	Demand certificates of deposit -----	
Due from banks and bankers -----	71,812.34	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	183.00
Gold coin -----	750.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	828.99		
National bank notes and other U. S. notes -----	6,270.00		
Total -----	205,902.26	Total -----	205,902.26

RICHMOND COUNTY SAVINGS BANK, ROCKINGHAM.

W. L. PARSONS, President.

W. L. SCALES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$181,387.98	Capital stock	\$ 15,000.00
Overdrafts	79.01	Surplus fund	2,000.00
United States bonds		Undivided profits	2,018.01
North Carolina State bonds		Dividends unpaid	33.50
All other stocks, bonds and mortgages	13,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	447.60	Time certificates of deposit	
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	35,305.01	Due to banks and bankers	
Cash items	1,603.34	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin		Savings deposits	213,039.83
currency	268.40		
National bank notes and other U. S. notes			
Total	232,091.34	Total	232,091.34

BANK OF ROCKY MOUNT.

T. H. BATTLE, President.

L. F. TILLERY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$230,915.73	Capital stock	\$ 100,000.00
Overdrafts	5,947.61	Surplus fund	30,574.09
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	4,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	13,100.00	Time certificates of deposit	
All other real estate owned	5,000.00	Deposits subject to check	203,802.46
Demand loans	11,500.00	Demand certificates of deposit	500.00
Due from banks and bankers	36,069.52	Due to banks and bankers	38.53
Cash items	10,555.89	Cashier's checks outstanding	711.88
Gold coin	1,235.00	Certified checks	150.00
Silver coin, including all minor coin		Accrued interest	
currency	1,896.21		
National bank notes and other U. S. notes	15,557.00		
Total	335,776.96	Total	335,776.96

PLANTERS BANK, ROCKY MOUNT.

J. C. BRASWELL, President.

L. L. HARDIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$220,335.95	Capital stock	\$ 50,000.00
Overdrafts	1,004.42	Surplus fund	30,000.00
United States bonds		Undivided profits	12,173.21
North Carolina State bonds		Dividends unpaid	30.00
All other stocks, bonds and mortgages	4,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	1,857.55	Time certificates of deposit	
All other real estate owned	5,891.00	Deposits subject to check	191,101.08
Demand loans	1,325.00	Demand certificates of deposit	
Due from banks and bankers	33,057.58	Due to banks and bankers	
Cash items	2,844.45	Cashier's checks outstanding	1,812.87
Gold coin	2,830.00	Certified checks	
Silver coin, including all minor coin			
currency	2,785.21		
National bank notes and other U. S. notes	11,936.00		
Building account	7,250.00		
Total	295,117.16	Total	295,117.16

ROCKY MOUNT SAVINGS AND TRUST COMPANY.

T. H. BATTLE, President.

F. P. SPRULL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$166,372.00	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	6,359.57
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,898.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	161,311.42
Demand loans		Demand certificates of deposit	
Due from banks and bankers	7,021.31	Due to banks and bankers	
Cash items	440.00	Cashier's checks outstanding	
Gold coin	40.00	Certified checks	
Silver coin, including all minor coin currency	281.68		
National bank notes and other U. S. notes	618.00		
Total	177,670.99	Total	177,670.99

BANK OF ROPER.

T. W. BLOUNT, President.

W. L. DAVENPORT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 25,005.20	Capital stock	\$ 20,000.00
Overdrafts	209.62	Surplus fund	
United States bonds		Undivided profits	562.77
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,181.63	Time certificates of deposit	4,587.00
All other real estate owned		Deposits subject to check	10,511.08
Demand loans		Demand certificates of deposit	
Due from banks and bankers	5,680.98	Due to banks and bankers	
Cash items		Cashier's checks outstanding	45.00
Gold coin		Certified checks	
Silver coin, including all minor coin currency	146.42		
National bank notes and other U. S. notes	1,482.00		
Total	35,705.85	Total	35,705.85

BANK OF ROSE HILL.

M. J. HEYER, President.

W. B. SOUTHERLAND, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 29,950.62	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	836.92
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,238.87	Time certificates of deposit	
All other real estate owned		Deposits subject to check	14,345.69
Demand loans		Demand certificates of deposit	11,448.50
Due from banks and bankers	2,465.52	Due to banks and bankers	
Cash items	12.67	Cashier's checks outstanding	543.25
Gold coin	80.00	Certified checks	
Silver coin, including all minor coin currency	28.68		
National bank notes and other U. S. notes	3,398.00		
Total	37,174.36	Total	37,174.36

BANK OF ROWLAND.

ALLEN EDENS, President.

W. F. BRISTOW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 88,330.31	Capital stock	\$ 25,000.00
Overdrafts	570.56	Surplus fund	2,900.00
United States bonds		Undivided profits	3,876.22
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,992.22	Time certificates of deposit	
All other real estate owned		Deposits subject to check	85,370.69
Demand loans		Demand certificates of deposit	
Due from banks and bankers	19,416.82	Due to banks and bankers	
Cash items	1,516.44	Cashier's checks outstanding	215.58
Gold coin	700.00	Certified checks	
Silver coin, including all minor coin			
currency	626.14		
National bank notes and other U. S. notes	2,210.00		
Total	117,362.49	Total	117,362.49

BANK OF ROXBORO.

E. B. READE, President.

W. F. LONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 73,681.14	Capital stock	\$ 10,000.00
Overdrafts	2,663.56	Surplus fund	
United States bonds		Undivided profits	3,763.70
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	16,500.00
Banking house, furniture and fixtures	3,032.74	Time certificates of deposit	17,362.45
All other real estate owned		Deposits subject to check	54,367.53
Demand loans		Demand certificates of deposit	
Due from banks and bankers	15,750.18	Due to banks and bankers	1,031.96
Cash items	415.92	Cashier's checks outstanding	222.82
Gold coin	1,060.00	Certified checks	
Silver coin, including all minor coin			
currency	700.92		
National bank notes and other U. S. notes	5,944.00		
Total	103,248.46	Total	103,248.46

PEOPLES BANK, ROXBORO.

J. A. LONG, President.

J. S. BRADSHER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$142,803.69	Capital stock	\$ 40,000.00
Overdrafts	4,751.96	Surplus fund	25,000.00
United States bonds		Undivided profits	6,768.02
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	17,337.50	Notes and bills rediscounted	
Premium on bonds	925.00	Bills payable	
Banking house, furniture and fixtures	7,800.00	Time certificates of deposit	39,380.43
All other real estate owned		Deposits subject to check	94,463.42
Demand loans		Demand certificates of deposit	
Due from banks and bankers	25,340.46	Due to banks and bankers	6,318.59
Cash items	205.83	Cashier's checks outstanding	160.59
Gold coin	2,315.00	Certified checks	
Silver coin, including all minor coin			
currency	797.61		
National bank notes and other U. S. notes	9,814.00		
Total	212,091.05	Total	212,091.05

CITIZENS BANK, RUTHERFORDTON.

H. L. CARPENTER, President.

A. L. GRAYSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 16,812.97	Capital stock	\$ 12,780.00
Overdrafts	325.72	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	944.73	Time certificates of deposit	
All other real estate owned		Deposits subject to check	16,990.71
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,027.23	Due to banks and bankers	
Cash items	77.60	Cashier's checks outstanding	115.21
Gold coin	635.00	Certified checks	
Silver coin, including all minor coin			
currency	361.67		
National bank notes and other U. S.			
notes	2,701.00		
Total	29,885.92	Total	29,885.92

COMMERCIAL BANK, RUTHERFORDTON.

T. B. TWITTY, President.

J. F. FLACK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 69,845.49	Capital stock	\$ 10,000.00
Overdrafts	3,181.61	Surplus fund	6,000.00
United States bonds		Undivided profits	2,364.69
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,204.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	96,257.15
Demand loans		Demand certificates of deposit	
Due from banks and bankers	29,014.14	Due to banks and bankers	
Cash items	4,320.05	Cashier's checks outstanding	508.23
Gold coin	3,895.00	Certified checks	
Silver coin, including all minor coin			
currency	107.78		
National bank notes and other U. S.			
notes	3,562.00		
Total	115,130.07	Total	115,130.07

DAVIS & WILEY BANK, SALISBURY.

T. F. KLUTTZ, President.

O. D. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$180,506.00	Capital stock	\$ 60,000.00
Overdrafts	11,981.95	Surplus fund	36,000.00
United States bonds		Undivided profits	4,548.64
North Carolina State bonds		Dividends unpaid	1,720.00
All other stocks, bonds and mortgages	33,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	13,000.00	Time certificates of deposit	
All other real estate owned	5,000.00	Deposits subject to check	181,351.15
Demand loans		Demand certificates of deposit	
Due from banks and bankers	60,164.03	Due to banks and bankers	29,535.41
Cash items	4,842.00	Cashier's checks outstanding	17,111.29
Gold coin	4,520.00	Certified checks	
Silver coin, including all minor coin			
currency	2,451.51		
National bank notes and other U. S.			
notes	14,801.00		
Total	330,266.49	Total	330,266.49

PEOPLES BANK AND TRUST COMPANY, SALISBURY.

D. R. JULIAN, President.

J. D. NORWOOD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$189,000.32	Capital stock -----	\$ 75,000.00
Overdrafts -----	735.75	Surplus fund -----	1,500.00
United States bonds -----		Undivided profits -----	3,456.20
North Carolina State bonds -----		Dividends unpaid -----	36.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	11,689.00
Banking house, furniture and fixtures -----	3,000.00	Time certificates of deposit -----	162,013.96
All other real estate owned -----		Deposits subject to check -----	
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	45,829.01	Due to banks and bankers -----	2,271.37
Cash items -----	1,646.58	Cashier's checks outstanding -----	607.72
Gold coin -----	1,620.00	Certified checks -----	
Silver coin, including all minor coin -----	2,482.59		
National bank notes and other U. S. -----			
notes -----	12,260.00		
Total -----	256,574.25	Total -----	256,574.25

CAROLINA STATE BANK, SALUDA.

D. C. BARROW, President.

H. B. LANE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 2,848.55	Capital stock -----	\$ 5,000.00
Overdrafts -----		Surplus fund -----	74.78
United States bonds -----		Undivided profits -----	
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	1,000.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	320.00
Banking house, furniture and fixtures -----	1,374.01	Time certificates of deposit -----	6,526.66
All other real estate owned -----		Deposits subject to check -----	
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	5,339.66	Due to banks and bankers -----	
Cash items -----	13.65	Cashier's checks outstanding -----	75.00
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin -----	441.51	Accrued interest due depositors -----	196.25
National bank notes and other U. S. -----			
notes -----	618.00		
Expense -----	557.31		
Total -----	12,192.69	Total -----	12,192.69

BANK OF SANFORD.

T. L. CHISHOLM, President.

S. P. HATCH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$109,022.11	Capital stock -----	\$ 15,000.00
Overdrafts -----	3,331.29	Surplus fund -----	
United States bonds -----		Undivided profits -----	2,107.65
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	1,000.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	3,020.24	Time certificates of deposit -----	
All other real estate owned -----	300.00	Deposits subject to check -----	130,912.50
Demand loans -----	10,000.00	Demand certificates of deposit -----	4,790.00
Due from banks and bankers -----	23,331.97	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	2,766.01
Gold coin -----	960.00	Certified checks -----	
Silver coin, including all minor coin -----	610.55		
National bank notes and other U. S. -----			
notes -----	4,000.00		
Total -----	155,576.16	Total -----	155,576.16

BANKING, LOAN AND TRUST COMPANY, SANFORD.

A. W. HUNTLEY, President.

J. W. CUNNINGHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$105,459.49	Capital stock	\$ 25,000.00
Overdrafts	451.03	Surplus fund	
United States bonds		Undivided profits	2,674.97
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	4,100.00	Notes and bills rediscounted	
Premium on bonds	42.50	Bills payable	
Banking house, furniture and fixtures	190.00	Time certificates of deposit	32,544.77
All other real estate owned		Deposits subject to check	105,835.47
Demand loans	24,100.00	Demand certificates of deposit	
Due from banks and bankers	35,788.92	Due to banks and bankers	11,337.15
Cash items	1,708.60	Cashier's checks outstanding	4.79
Gold coin	1,835.00	Certified checks	
Silver coin, including all minor coin currency	874.61		
National bank notes and other U. S. notes	2,847.00		
Total	177,397.15	Total	177,397.15

SCOTLAND NECK BANK.

A. M. DOWELL, President.

F. P. SHIELDS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$128,291.42	Capital stock	\$ 24,700.00
Overdrafts	2,834.16	Surplus fund	
United States bonds		Undivided profits	4,596.42
North Carolina State bonds		Dividends unpaid	240.00
All other stocks, bonds and mortgages	8,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	25,000.00
Banking house, furniture and fixtures	1,025.00	Time certificates of deposit	24,841.38
All other real estate owned		Deposits subject to check	73,843.15
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,416.52	Due to banks and bankers	2,768.24
Cash items	247.96	Cashier's checks outstanding	663.86
Gold coin	1,000.00	Certified checks	
Silver coin, including all minor coin currency	1,650.49	Bond tax	112.50
National bank notes and other U. S. notes	3,800.00		
Investment account	1,000.00		
Total	156,765.55	Total	156,765.55

FARMERS BANK, SEABOARD.

J. G. L. CROCKER, President.

H. R. HARRIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 11,561.18	Capital stock	\$ 5,950.00
Overdrafts	258.60	Surplus fund	
United States bonds		Undivided profits	363.13
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,025.99	Time certificates of deposit	6,300.23
All other real estate owned		Deposits subject to check	18,955.89
Demand loans		Demand certificates of deposit	
Due from banks and bankers	13,947.53	Due to banks and bankers	
Cash items	14.52	Cashier's checks outstanding	42.10
Gold coin	264.50	Certified checks	25.00
Silver coin, including all minor coin currency	710.03		
National bank notes and other U. S. notes	1,854.00		
Total	31,636.35	Total	31,636.35

BANK OF SELMA.

M. C. WINSTON, President.

L. D. DEBNAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 70,171.37	Capital stock -----	\$ 10,000.00
Overdrafts -----	5,950.54	Surplus fund -----	
United States bonds -----		Undivided profits -----	7,997.07
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	2,630.55	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	75,303.65
Demand loans -----	1,500.00	Demand certificates of deposit -----	
Due from banks and bankers -----	7,157.25	Due to banks and bankers -----	
Cash items -----	199.63	Cashier's checks outstanding -----	738.29
Gold coin -----	15.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	325.67		
National bank notes and other U. S. -----	6,089.00		
notes -----			
Total -----	94,039.01	Total -----	94,039.01

CHATHAM BANK, SILER CITY.

F. M. HADLEY, President.

J. J. JENKINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 44,533.44	Capital stock -----	\$ 5,000.00
Overdrafts -----	417.09	Surplus fund -----	2,000.00
United States bonds -----		Undivided profits -----	1,431.37
North Carolina State bonds -----		Dividends unpaid -----	6.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	749.07	Time certificates of deposit -----	11,425.43
All other real estate owned -----		Deposits subject to check -----	31,724.40
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	2,605.01	Due to banks and bankers -----	
Cash items -----	789.51	Cashier's checks outstanding -----	24.33
Gold coin -----	435.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	383.41		
National bank notes and other U. S. -----	1,699.00		
notes -----			
Total -----	51,611.53	Total -----	51,611.53

BANK OF SMITHFIELD.

W. L. WOODALL, President.

C. V. JOHNSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 94,737.73	Capital stock -----	\$ 30,000.00
Overdrafts -----	10,628.39	Surplus fund -----	
United States bonds -----		Undivided profits -----	832.59
North Carolina State bonds -----		Dividends unpaid -----	6.00
All other stocks, bonds and mortgages -----	12,800.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	10,000.00
Banking house, furniture and fixtures -----	10,749.94	Time certificates of deposit -----	10,667.74
All other real estate owned -----		Deposits subject to check -----	120,281.04
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	22,546.76	Due to banks and bankers -----	180.93
Cash items -----	343.73	Cashier's checks outstanding -----	464.25
Gold coin -----	2,775.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	3,640.00		
National bank notes and other U. S. -----	14,211.00		
notes -----			
Total -----	172,432.55	Total -----	172,432.55

SNOW HILL BANKING AND TRUST COMPANY, SNOW HILL.

G. A. NORWOOD, JR., President.

JAMES T. SUGG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 29,825.03	Capital stock	\$ 10,000.00
Overdrafts	442.95	Surplus fund	
United States bonds		Undivided profits	2,034.31
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	505.00	Time certificates of deposit	9,447.00
All other real estate owned		Deposits subject to check	26,044.26
Demand loans	1,041.77	Demand certificates of deposit	
Due from banks and bankers	4,644.96	Due to banks and bankers	
Cash items		Cashier's checks outstanding	338.55
Gold coin	350.00	Certified checks	
Silver coin, including all minor coin			
currency	1,504.41		
National bank notes and other U. S. notes	9,550.00		
Total	47,864.12	Total	47,864.12

CITIZENS BANK AND TRUST COMPANY OF SOUTHERN PINES.

CHARLES B. GROUT, President.

G. A. KIMBALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 30,045.03	Capital stock	\$ 10,000.00
Overdrafts	54.63	Surplus fund	500.00
United States bonds		Undivided profits	1,031.94
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,500.00	Notes and bills rediscounted	
Premium on bonds	125.00	Bills payable	
Banking house, furniture and fixtures	910.82	Time certificates of deposit	
All other real estate owned		Deposits subject to check	34,011.70
Demand loans		Demand certificates of deposit	
Due from banks and bankers	7,932.57	Due to banks and bankers	
Cash items	11.58	Cashier's checks outstanding	220.00
Gold coin	185.00	Certified checks	
Silver coin, including all minor coin			
currency	2,858.01		
National bank notes and other U. S. notes	1,141.00		
Total	45,763.64	Total	45,763.64

BANK OF SOUTHPORT.

D. I. WATSON, President.

J. J. LAUGHLIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 24,639.52	Capital stock	\$ 5,000.00
Overdrafts	991.35	Surplus fund	
United States bonds		Undivided profits	255.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	950.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	23,719.93
Demand loans	900.77	Demand certificates of deposit	
Due from banks and bankers	184.00	Due to banks and bankers	
Cash items	40.00	Cashier's checks outstanding	
Gold coin	321.94	Certified checks	900.00
Silver coin, including all minor coin			
currency	1,848.00		
National bank notes and other U. S. notes			
Total	29,875.58	Total	29,875.58

BANK OF SPARTA.

W. C. FIELDS, President.

T. J. CARSON, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 33,500.53	Capital stock	\$ 15,000.00
Overdrafts	719.02	Surplus fund	1,000.00
United States bonds		Undivided profits	1,549.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,179.32	Time certificates of deposit	6,970.52
All other real estate owned		Deposits subject to check	35,750.16
Demand loans		Demand certificates of deposit	
Due from banks and bankers	15,046.71	Due to banks and bankers	
Cash items	6,136.83	Cashier's checks outstanding	8.10
Gold coin	322.50	Certified checks	5.38
Silver coin, including all minor coin currency	193.25		
National bank notes and other U. S. notes	2,185.00		
Total	60,283.16	Total	60,283.16

BANK OF SPENCER.

B. F. LIVELY, President.

J. K. DORSETT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 26,472.49	Capital stock	\$ 5,000.00
Overdrafts	792.66	Surplus fund	
United States bonds		Undivided profits	1,712.78
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	705.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	33,132.16
Demand loans		Demand certificates of deposit	
Due from banks and bankers	2,387.53	Due to banks and bankers	1,493.09
Cash items		Cashier's checks outstanding	750.00
Gold coin	500.00	Certified checks	
Silver coin, including all minor coin currency	200.35		
National bank notes and other U. S. notes	11,030.00		
Total	42,088.03	Total	42,088.03

FARMERS AND MERCHANTS BANK, SPRING HOPE.

W. H. GRIFFIN, President.

G. F. CROCKER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 37,821.06	Capital stock	\$ 10,000.00
Overdrafts	714.29	Surplus fund	
United States bonds		Undivided profits	955.29
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	854.22	Time certificates of deposit	
All other real estate owned		Deposits subject to check	48,707.39
Demand loans		Demand certificates of deposit	
Due from banks and bankers	15,195.78	Due to banks and bankers	
Cash items	396.12	Cashier's checks outstanding	73.22
Gold coin	50.00	Certified checks	
Silver coin, including all minor coin currency	515.43		
National bank notes and other U. S. notes	4,189.00		
Total	59,735.90	Total	59,735.90

SPRING HOPE BANKING COMPANY.

W. W. RICHARDSON, President.

W. H. TAYLOR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 51,476.95	Capital stock	\$ 10,000.00
Overdrafts	4,892.97	Surplus fund	
United States bonds		Undivided profits	1,403.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	857.18	Time certificates of deposit	26,743.61
All other real estate owned	1,805.58	Deposits subject to check	47,795.80
Demand loans		Demand certificates of deposit	
Due from banks and bankers	23,733.51	Due to banks and bankers	
Cash items		Cashier's checks outstanding	296.97
Gold coin	1,120.00	Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	844.00
currency	1,384.57		
National bank notes and other U. S.			
notes	1,813.00		
Total	87,083.76	Total	87,643.79

STATESVILLE LOAN AND TRUST COMPANY.

M. K. STEELE, President.

D. M. AUSLEY, Secretary and Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$271,113.41	Capital stock	\$ 40,000.00
Overdrafts	3,231.62	Surplus fund	24,000.00
United States bonds		Undivided profits	3,225.09
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	12,646.25	Time certificates of deposit	
All other real estate owned	4,500.00	Deposits subject to check	281,953.92
Demand loans	8,560.00	Demand certificates of deposit	28,071.05
Due from banks and bankers	30,402.84	Due to banks and bankers	2,738.42
Cash items	5,809.72	Cashier's checks outstanding	1,518.88
Gold coin	20,435.00	Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	800.00
currency	2,968.52		
National bank notes and other U. S.			
notes	22,640.00		
Total	382,307.36	Total	382,307.36

BANK OF STONEVILLE.

R. T. STONE, President.

C. K. NOLEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 36,277.21	Capital stock	\$ 5,800.00
Overdrafts		Surplus fund	2,000.00
United States bonds		Undivided profits	602.77
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	4,489.82
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,775.89	Time certificates of deposit	22,017.00
All other real estate owned		Deposits subject to check	30,537.93
Demand loans		Demand certificates of deposit	
Due from banks and bankers	23,263.85	Due to banks and bankers	
Cash items	32.16	Cashier's checks outstanding	58.94
Gold coin	355.00	Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	700.00
currency	511.35		
National bank notes and other U. S.			
notes	3,991.00		
Total	66,206.46	Total	66,206.46

BANK OF STOVALL.

W. H. HUNT, President.

C. L. LEWIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 12,201.24	Capital stock	\$ 5,000.00
Overdrafts	17.17	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	408.25	Time certificates of deposit	5,316.62
All other real estate owned		Deposits subject to check	6,971.44
Demand loans		Demand certificates of deposit	
Due from banks and bankers	2,572.18	Due to banks and bankers	
Cash items	1,612.00	Cashier's checks outstanding	
Gold coin	280.00	Certified checks	
Silver coin, including all minor coin currency	148.33		
National bank notes and other U. S. notes			
Expense	48.89		
Total	17,288.06	Total	17,288.06

JACKSON COUNTY BANK, SYLVA.

C. J. HARRIS, President.

M. BUCHANAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 41,227.86	Capital stock	\$ 12,000.00
Overdrafts	1,104.54	Surplus fund	
United States bonds		Undivided profits	1,349.15
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,338.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	42,752.80
Demand loans		Demand certificates of deposit	20,247.66
Due from banks and bankers	31,575.15	Due to banks and bankers	
Cash items	201.35	Cashier's checks outstanding	2,095.00
Gold coin	710.00	Certified checks	
Silver coin, including all minor coin currency	463.82	Accrued interest due depositors	293.11
National bank notes and other U. S. notes	2,217.00		
Total	78,837.72	Total	78,837.72

BANK OF TARBORO.

J. F. SHACKELFORD, President.

L. V. HART, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 96,920.83	Capital stock	\$ 25,000.00
Overdrafts		Surplus fund	9,500.00
United States bonds		Undivided profits	912.31
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	3,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	10,287.50	Time certificates of deposit	15,133.44
All other real estate owned	1,500.00	Deposits subject to check	114,225.00
Demand loans		Demand certificates of deposit	
Due from banks and bankers	43,302.21	Due to banks and bankers	
Cash items	4,593.97	Cashier's checks outstanding	186.00
Gold coin	220.00	Certified checks	
Silver coin, including all minor coin currency	4,632.24		
National bank notes and other U. S. notes	10,000.00		
Total	174,956.75	Total	174,956.75

PAMLICO INSURANCE AND BANKING COMPANY, TARBORO.

H. L. STATON, President.

JOB COBB, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$177,369.30	Capital stock -----	\$ 33,960.00
Overdrafts -----	17,684.95	Surplus fund -----	
United States bonds -----		Undivided profits -----	46,772.04
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----	17,500.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	40,000.00
Banking house, furniture and fixtures -----	5,816.03	Time certificates of deposit -----	48,997.69
All other real estate owned -----		Deposits subject to check -----	90,754.70
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	25,516.05	Due to banks and bankers -----	
Cash items -----	6,771.35	Cashier's checks outstanding -----	842.91
Gold coin -----	1,200.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	2,176.66		
National bank notes and other U. S. -----	7,293.00		
notes -----			
Total -----	261,327.34	Total -----	261,327.34

BANK OF ALEXANDER, TAYLORSVILLE.

W. B. MATHESON, President.

J. T. WILLIAMSON, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 37,571.33	Capital stock -----	\$ 6,000.00
Overdrafts -----	602.37	Surplus fund -----	1,000.00
United States bonds -----		Undivided profits -----	1,770.82
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	983.93	Time certificates of deposit -----	14,145.01
All other real estate owned -----		Deposits subject to check -----	40,120.39
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	18,327.71	Due to banks and bankers -----	
Cash items -----	560.15	Cashier's checks outstanding -----	1,117.50
Gold coin -----	897.50	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	1,375.73		
National bank notes and other U. S. -----	3,835.00		
notes -----			
Total -----	64,153.72	Total -----	64,153.72

BANK OF THOMASVILLE.

E. M. ARMFIELD, President.

J. L. ARMFIELD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$133,959.53	Capital stock -----	\$ 12,500.00
Overdrafts -----	3,000.00	Surplus fund -----	10,000.00
United States bonds -----		Undivided profits -----	1,102.49
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	3,500.00
Premium on bonds -----		Bills payable -----	9,000.00
Banking house, furniture and fixtures -----	4,419.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	96,354.82
Demand loans -----		Demand certificates of deposit -----	20,000.00
Due from banks and bankers -----	7,679.32	Due to banks and bankers -----	1,720.16
Cash items -----		Cashier's checks outstanding -----	
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	5,119.62		
National bank notes and other U. S. -----			
notes -----			
Total -----	154,177.47	Total -----	154,177.47

THOMASVILLE LOAN AND TRUST COMPANY.

T. J. FINCH, President.

C. E. GODWIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 36,016.61	Capital stock -----	\$ 9,450.00
Overdrafts -----	5,199.54	Surplus fund -----	300.00
United States bonds -----		Undivided profits -----	961.09
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	4,400.00
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	4,850.75	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	22,206.42
Demand loans -----		Demand certificates of deposit -----	12,202.60
Due from banks and bankers -----	3,466.69	Due to banks and bankers -----	1,675.36
Cash items -----	578.01	Cashier's checks outstanding -----	313.81
Gold coin -----	435.00	Certified checks -----	
Silver coin, including all minor coin currency -----	404.68		
National bank notes and other U. S. notes -----	558.00		
Total -----	51,509.28	Total -----	51,509.28

BANK OF JONES, TRENTON.

T. D. WARREN, President.

S. H. HAYWOOD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 18,840.60	Capital stock -----	\$ 5,000.00
Overdrafts -----	242.53	Surplus fund -----	
United States bonds -----		Undivided profits -----	474.62
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	526.33	Time certificates of deposit -----	4,955.00
All other real estate owned -----		Deposits subject to check -----	17,962.72
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	4,789.99	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	
Gold coin -----	145.00	Certified checks -----	
Silver coin, including all minor coin currency -----	926.89		
National bank notes and other U. S. notes -----	2,921.00		
Total -----	28,392.34	Total -----	28,392.34

BANK OF MONTGOMERY, TROY.

W. J. ARMFIELD, JR., President.

J. G. TOMLINSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 91,043.09	Capital stock -----	\$ 10,000.00
Overdrafts -----	1,594.19	Surplus fund -----	10,000.00
United States bonds -----		Undivided profits -----	2,056.08
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	859.00	Time certificates of deposit -----	28,138.12
All other real estate owned -----		Deposits subject to check -----	89,400.61
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	39,195.59	Due to banks and bankers -----	
Cash items -----	1,166.70	Cashier's checks outstanding -----	2,078.56
Gold coin -----	817.50	Certified checks -----	
Silver coin, including all minor coin currency -----	2,347.30		
National bank notes and other U. S. notes -----	4,650.00		
Total -----	141,673.37	Total -----	141,673.37

BANK OF TRYON.

JOSEPH, NORWOOD, President.

J. B. HESTER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 45,827.36	Capital stock -----	\$ 10,000.00
Overdrafts -----		Surplus fund -----	1,000.00
United States bonds -----		Undivided profits -----	1,824.94
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----		Time certificates of deposit -----	7,905.21
All other real estate owned -----		Deposits subject to check -----	27,326.24
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	3,583.29	Due to banks and bankers -----	733.05
Cash items -----		Cashier's checks outstanding -----	2,083.80
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin -----		Accrued interest due depositors -----	
currency -----	1,462.59		
National bank notes and other U. S. -----			
notes -----			
Total -----	50,873.24	Total -----	50,873.24

BANK OF VANCEBORO.

W. C. WHITE, President.

J. B. HARVEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 425.00	Capital stock -----	\$ 5,000.00
Overdrafts -----		Surplus fund -----	
United States bonds -----		Undivided profits -----	39.15
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	100.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	2,985.07
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	5,874.83	Due to banks and bankers -----	
Cash items -----		Cashier's checks outstanding -----	
Gold coin -----		Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	224.39		
National bank notes and other U. S. -----			
notes -----	1,400.00		
Total -----	8,024.22	Total -----	8,024.22

BANK OF COLUMBUS, VINELAND.

R. H. POWELL, President.

F. L. FORD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 52,107.81	Capital stock -----	\$ 10,000.00
Overdrafts -----	270.55	Surplus fund -----	
United States bonds -----		Undivided profits -----	1,423.25
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	5,000.00
Banking house, furniture and fixtures -----	1,757.58	Time certificates of deposit -----	14,527.85
All other real estate owned -----	700.00	Deposits subject to check -----	34,983.51
Demand loans -----	3,924.00	Demand certificates of deposit -----	
Due from banks and bankers -----	2,297.66	Due to banks and bankers -----	
Cash items -----	566.90	Cashier's checks outstanding -----	181.15
Gold coin -----	390.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	1,018.26		
National bank notes and other U. S. -----			
notes -----	3,083.00		
Total -----	66,115.76	Total -----	66,115.76

BANK OF WADESBORO.

T. J. COVINGTON, President.

C. M. BURNES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$169,576.62	Capital stock -----	\$ 50,000.00
Overdrafts -----	12,550.13	Surplus fund -----	10,000.00
United States bonds -----		Undivided profits -----	11,738.88
North Carolina State bonds -----		Dividends unpaid -----	149.00
All other stocks, bonds and mortgages -----	5,000.00	Notes and bills rediscounted -----	2,000.00
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	1,865.00	Time certificates of deposit -----	36,266.67
All other real estate owned -----		Deposits subject to check -----	124,060.15
Demand loans -----	8,373.43	Demand certificates of deposit -----	
Due from banks and bankers -----	28,536.30	Due to banks and bankers -----	2,832.65
Cash items -----	1,841.27	Cashier's checks outstanding -----	904.90
Gold coin -----	645.00	Certified checks -----	
Silver coin, including all minor coin currency -----	2,564.50		
National bank notes and other U. S. notes -----	7,000.00		
Total -----	237,952.25	Total -----	237,952.25

BANK OF WAKE, WAKE FOREST.

J. B. POWERS, President.

T. E. HOLDING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 55,296.41	Capital stock -----	\$ 15,000.00
Overdrafts -----	507.87	Surplus fund -----	2,000.00
United States bonds -----		Undivided profits -----	730.82
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	9,000.00
Banking house, furniture and fixtures -----	3,918.68	Time certificates of deposit -----	7,672.65
All other real estate owned -----		Deposits subject to check -----	44,686.99
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	13,182.92	Due to banks and bankers -----	
Cash items -----	51.46	Cashier's checks outstanding -----	144.66
Gold coin -----	1,427.50	Certified checks -----	
Silver coin, including all minor coin currency -----	847.28		
National bank notes and other U. S. notes -----	4,003.00		
Total -----	79,235.12	Total -----	79,235.12

BANK OF DUPLIN, WALLACE.

H. C. McQUEEN, President.

A. L. McGOWEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$140,314.94	Capital stock -----	\$ 12,500.00
Overdrafts -----	398.65	Surplus fund -----	5,000.00
United States bonds -----		Undivided profits -----	4,102.17
North Carolina State bonds -----		Dividends unpaid -----	120.00
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	2,200.00	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	61,394.17
Demand loans -----	3,062.00	Demand certificates of deposit -----	82,971.61
Due from banks and bankers -----	13,704.05	Due to banks and bankers -----	
Cash items -----	1,267.26	Cashier's checks outstanding -----	137.51
Gold coin -----	105.00	Certified checks -----	
Silver coin, including all minor coin currency -----	973.56	Accrued interest due depositors -----	600.00
National bank notes and other U. S. notes -----	4,800.00		
Total -----	166,825.46	Total -----	166,825.46

BANK OF WALLACE.

W. E. BORDEN, President.

S. A. BONEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 42,468.76	Capital stock	\$ 13,850.00
Overdrafts	407.64	Surplus fund	
United States bonds		Undivided profits	975.37
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	1,500.00
Banking house, furniture and fixtures	6,336.09	Time certificates of deposit	
All other real estate owned		Deposits subject to check	10,152.16
Demand loans		Demand certificates of deposit	10,739.21
Due from banks and bankers		Due to banks and bankers	2,571.26
Cash items		Cashier's checks outstanding	84.30
Gold coin	80.00	Certified checks	
Silver coin, including all minor coin currency	621.81		
National bank notes and other U. S. notes	3,458.00		
Total	53,372.30	Total	53,372.30

BANK OF WARREN, WARRENTON.

TASKER POLK, President.

C. N. WILLIAMS, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 88,854.79	Capital stock	\$ 22,250.00
Overdrafts	1,673.71	Surplus fund	
United States bonds		Undivided profits	3,804.64
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,286.19	Time certificates of deposit	44,353.48
All other real estate owned		Deposits subject to check	45,387.42
Demand loans		Demand certificates of deposit	
Due from banks and bankers	13,545.51	Due to banks and bankers	503.17
Cash items	655.15	Cashier's checks outstanding	573.80
Gold coin	770.00	Certified checks	2,000.00
Silver coin, including all minor coin currency	1,135.16		
National bank notes and other U. S. notes	5,952.00		
Total	118,872.51	Total	118,872.51

CITIZENS BANK, WARRENTON.

W. B. BOYD, President.

R. T. WATSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 83,710.89	Capital stock	\$ 20,000.00
Overdrafts	871.23	Surplus fund	
United States bonds		Undivided profits	2,328.55
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	684.99	Time certificates of deposit	39,820.30
All other real estate owned		Deposits subject to check	61,777.97
Demand loans		Demand certificates of deposit	
Due from banks and bankers	29,339.60	Due to banks and bankers	
Cash items	2,291.86	Cashier's checks outstanding	141.59
Gold coin	1,100.00	Certified checks	
Silver coin, including all minor coin currency	1,469.79		
National bank notes and other U. S. notes	4,600.00		
Total	124,068.41	Total	124,068.41

BANK OF WARSAW.

T. B. PEIRCE, President.

H. F. PEIRCE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 48,608.57	Capital stock -----	\$ 10,000.00
Overdrafts -----	3,152.99	Surplus fund -----	3,000.00
United States bonds -----		Undivided profits -----	1,697.28
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	2,419.25	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	44,972.96
Demand loans -----	3,764.30	Demand certificates of deposit -----	16,470.63
Due from banks and bankers -----	16,242.98	Due to banks and bankers -----	
Cash items -----	15.00	Cashier's checks outstanding -----	317.45
Gold coin -----	392.50	Certified checks -----	
Silver coin, including all minor coin -----		Accrued interest due depositors -----	130.00
currency -----	517.73		
National bank notes and other U. S. -----			
notes -----	1,475.00		
Total -----	76,588.32	Total -----	76,588.32

BANK OF WASHINGTON.

SETH BRIDGMAN, President.

T. J. LATHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$160,165.13	Capital stock -----	\$ 50,000.00
Overdrafts -----	329.34	Surplus fund -----	32,000.00
United States bonds -----		Undivided profits -----	3,640.41
North Carolina State bonds -----		Dividends unpaid -----	40.00
All other stocks, bonds and mortgages -----	5,000.00	Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	6,852.63	Time certificates of deposit -----	24,962.39
All other real estate owned -----		Deposits subject to check -----	133,930.65
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	25,163.17	Due to banks and bankers -----	848.63
Cash items -----	2,854.89	Cashier's checks outstanding -----	500.00
Gold coin -----	2,595.00	Certified checks -----	
Silver coin, including all minor coin -----			
currency -----	2,182.92		
National bank notes and other U. S. -----			
notes -----	73,574.98		
Total -----	245,922.08	Total -----	345,922.08

SAVINGS AND TRUST COMPANY, WASHINGTON.

B. G. MOSS, President.

J. B. SPARROW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 78,702.73	Capital stock -----	\$ 45,400.00
Overdrafts -----	23.68	Surplus fund -----	2,000.00
United States bonds -----		Undivided profits -----	4,829.79
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	3,000.00
Banking house, furniture and fixtures -----	17,503.30	Time certificates of deposit -----	
All other real estate owned -----		Deposits subject to check -----	48,941.20
Demand loans -----		Demand certificates of deposit -----	21,957.53
Due from banks and bankers -----	22,869.28	Due to banks and bankers -----	
Cash items -----	203.40	Cashier's checks outstanding -----	
Gold coin -----	1,020.00	Certified checks -----	123.86
Silver coin, including all minor coin -----			
currency -----	665.99		
National bank notes and other U. S. -----			
notes -----	5,264.00		
Total -----	126,252.38	Total -----	126,252.38

WAXHAW BANKING AND TRUST COMPANY.

J. L. RODMAN, President.

J. A. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 28,833.67	Capital stock	\$ 17,550.00
Overdrafts	24.01	Surplus fund	
United States bonds		Undivided profits	627.72
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,901.03	Time certificates of deposit	5,558.08
All other real estate owned		Deposits subject to check	20,380.38
Demand loans		Demand certificates of deposit	
Due from banks and bankers	5,934.66	Due to banks and bankers	
Cash items		Cashier's checks outstanding	228.68
Gold coin	720.00	Certified checks	
Silver coin, including all minor coin			
currency	831.49		
National bank notes and other U. S. notes	3,100.00		
Total	44,344.86	Total	44,344.86

BANK OF WAYNESVILLE.

ALDEN HOWELL, President.

ALDEN HOWELL, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$241,840.86	Capital stock	\$ 50,000.00
Overdrafts	4,368.09	Surplus fund	10,000.00
United States bonds		Undivided profits	7,556.19
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	7,416.66	Notes and bills rediscounted	14,980.50
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,000.00	Time certificates of deposit	106,022.45
All other real estate owned		Deposits subject to check	86,939.56
Demand loans	3,325.33	Demand certificates of deposit	
Due from banks and bankers	25,450.34	Due to banks and bankers	19,703.03
Cash items	1,590.42	Cashier's checks outstanding	392.25
Gold coin	665.00	Certified checks	
Silver coin, including all minor coin			
currency	992.28		
National bank notes and other U. S. notes	4,945.00		
Total	295,593.98	Total	295,593.98

COMMERCIAL BANK, WAYNESVILLE.

R. E. OSBORNE, President.

C. M. HICKERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 23,023.48	Capital stock	\$ 20,472.56
Overdrafts		Surplus fund	
United States bonds		Undivided profits	229.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	93.25	Time certificates of deposit	
All other real estate owned	3,500.00	Deposits subject to check	23,902.22
Demand loans		Demand certificates of deposit	600.00
Due from banks and bankers	20,053.15	Due to banks and bankers	5,000.00
Cash items	488.96	Cashier's checks outstanding	318.25
Gold coin	1,085.00	Certified checks	
Silver coin, including all minor coin			
currency	986.23		
National bank notes and other U. S. notes	1,292.00		
Total	50,522.07	Total	50,522.07

BANK OF WELDON.

W. E. DANIEL, President.

W. R. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$108,423.87	Capital stock	\$ 20,000.00
Overdrafts	1,208.07	Surplus fund	15,500.00
United States bonds		Undivided profits	1,174.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	6,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	150.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	126,113.39
Demand loans		Demand certificates of deposit	
Due from banks and bankers	36,456.08	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	875.00	Certified checks	
Silver coin, including all minor coin currency			
National bank notes and other U. S. notes	9,674.95		
Total	162,787.97	Total	162,787.97

BANK OF WHITAKERS.

W. T. BRASWELL, President.

W. J. TAYLOR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 38,303.27	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	3,503.05
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	4,500.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,207.85	Time certificates of deposit	5,674.40
All other real estate owned		Deposits subject to check	36,206.74
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,362.19	Due to banks and bankers	
Cash items	23.67	Cashier's checks outstanding	250.05
Gold coin	806.00	Certified checks	
Silver coin, including all minor coin currency	1,110.26		
National bank notes and other U. S. notes	3,321.00		
Total	60,134.24	Total	60,134.24

BANK OF WHITEVILLE.

J. B. SCHULKEN, President.

L. M. COVINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 84,162.96	Capital stock	\$ 10,000.00
Overdrafts	633.28	Surplus fund	
United States bonds		Undivided profits	6,813.45
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	7,500.00
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	5,400.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	86,547.47
Demand loans		Demand certificates of deposit	
Due from banks and bankers	16,702.91	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	40.00	Certified checks	
Silver coin, including all minor coin currency	2,311.77		
National bank notes and other U. S. notes	6,610.00		
Total	115,860.92	Total	115,860.92

BANK OF MARTIN COUNTY, WILLIAMSTON.

W. MARTIN, President.

J. G. GODARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$102,689.01	Capital stock	\$ 15,000.00
Overdrafts	4,553.56	Surplus fund	8,500.00
United States bonds		Undivided profits	2,272.88
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	1,850.00	Time certificates of deposit	35,777.46
All other real estate owned		Deposits subject to check	63,675.10
Demand loans	2,072.89	Demand certificates of deposit	
Due from banks and bankers	22,450.59	Due to banks and bankers	1,774.21
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	
currency	2,403.60		
National bank notes and other U. S. notes			
Total	136,999.65	Total	136,999.65

FARMERS AND MERCHANTS BANK, WILLIAMSTON.

D. S. BIGGS, President.

F. F. FAGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 83,520.65	Capital stock	\$ 25,000.00
Overdrafts	865.01	Surplus fund	300.00
United States bonds		Undivided profits	3,297.17
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	10,806.19	Time certificates of deposit	24,641.77
All other real estate owned		Deposits subject to check	35,471.09
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,177.60	Due to banks and bankers	
Cash items	307.48	Cashier's checks outstanding	
Gold coin	575.00	Certified checks	
Silver coin, including all minor coin		Accrued interest due depositors	
currency	333.10		
National bank notes and other U. S. notes	1,125.00		
Total	103,710.03	Total	103,710.03

ATLANTIC TRUST AND BANKING COMPANY, WILMINGTON.

M. J. HEYER, President.

MILTON CALDER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$643,330.62	Capital stock	\$ 50,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	24,812.69
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	100.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	612,025.91
Demand loans	24,000.00	Demand certificates of deposit	14,443.46
Due from banks and bankers	34,849.05	Due to banks and bankers	
Cash items	113.14	Cashier's checks outstanding	367.53
Gold coin	210.00	Certified checks	73.40
Silver coin, including all minor coin		Accrued interest due depositors	5,000.00
currency	490.18		
National bank notes and other U. S. notes	3,630.00		
Total	706,722.99	Total	706,722.99

CAROLINA SAVINGS AND TRUST COMPANY, WILMINGTON.

J. S. ARMSTRONG, President.

J. H. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$304,256.25	Capital stock	\$ 25,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	7,508.07
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	435.33	Time certificates of deposit	
All other real estate owned		Deposits subject to check	271,309.72
Demand loans	14,120.00	Demand certificates of deposit	34,107.39
Due from banks and bankers	16,646.46	Due to banks and bankers	
Cash items	264.71	Cashier's checks outstanding	
Gold coin	50.00	Certified checks	
Silver coin, including all minor coin currency	113.43	Accrued interest due depositors	1,500.00
National bank notes and other U. S. notes	3,539.00		
Total	339,425.18	Total	339,425.18

HUGH MacRAE & COMPANY, BANKERS, WILMINGTON.

-----, President.

-----, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 166.68	Capital stock	\$ 10,000.00
Overdrafts	71.37	Surplus fund	
United States bonds		Undivided profits	195.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,285.07	Time certificates of deposit	
All other real estate owned		Deposits subject to check	31,526.71
Demand loans	23,250.00	Demand certificates of deposit	
Due from banks and bankers	8,905.01	Due to banks and bankers	
Cash items	7,000.00	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	4.16		
National bank notes and other U. S. notes	40.00		
Total	41,622.29	Total	41,722.29

PEOPLES SAVINGS BANK, WILMINGTON.

H. C. McQUEEN, President.

F. W. DICK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$774,372.24	Capital stock	\$ 30,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	43,877.05
North Carolina State bonds		Dividends unpaid	54.00
All other stocks, bonds and mortgages	10,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,407.50	Time certificates of deposit	
All other real estate owned		Deposits subject to check	656,415.48
Demand loans	17,922.39	Demand certificates of deposit	80,252.26
Due from banks and bankers	1,074.63	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	265.03		
National bank notes and other U. S. notes	4,557.00		
Total	810,598.79	Total	810,598.79

WILMINGTON SAVINGS AND TRUST COMPANY, WILMINGTON.

J. W. NORWOOD, President.

C. E. TAYLOR, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$1,342,921.76	Capital stock	\$ 25,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	131,859.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	3,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1.00	Time certificates of deposit	
All other real estate owned	15,000.00	Deposits subject to check	1,276,385.83
Demand loans	132,372.41	Demand certificates of deposit	135,883.41
Due from banks and bankers	73,455.41	Due to banks and bankers	
Cash items	590.82	Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin			
currency	382.88		
National bank notes and other U. S. notes	1,404.00		
Total	1,569,128.28	Total	1,569,128.28

BRANCH BANKING COMPANY, WILSON.

H. G. CONNOR, President.

J. C. HALES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$438,399.78	Capital stock	\$ 100,000.00
Overdrafts	10,433.85	Surplus fund	35,000.00
United States bonds	1,700.00	Undivided profits	7,777.96
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	27,425.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	33,832.98	Time certificates of deposit	
All other real estate owned	3,550.00	Deposits subject to check	264,912.11
Demand loans	8,230.71	Savings deposits	140,122.91
Due from banks and bankers	42,426.03	Due to banks and bankers	2,638.79
Cash items	202.18	Cashier's checks outstanding	
Gold coin	540.00	Certified checks	
Silver coin, including all minor coin			
currency	6,180.24		
National bank notes and other U. S. notes	32,381.00		
Total	577,876.77	Total	577,876.77

CITIZENS BANK, WILSON.

R. G. BRIGGS, President.

W. M. FARMER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 43,200.76	Capital stock	\$ 50,000.00
Overdrafts	13.96	Surplus fund	
United States bonds		Undivided profits	1,317.59
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	20,300.00	Notes and bills rediscounted	1,149.43
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,805.38	Time certificates of deposit	200.00
All other real estate owned		Deposits subject to check	32,203.36
Demand loans		Demand certificates of deposit	
Due from banks and bankers	10,256.96	Due to banks and bankers	
Cash items	145.25	Cashier's checks outstanding	
Gold coin	1,000.00	Certified checks	
Silver coin, including all minor coin			
currency	1,084.07		
National bank notes and other U. S. notes	7,064.00		
Total	84,870.38	Total	84,870.38

WILSON TRUST AND SAVINGS BANK, WILSON.

JOHN F. BRUTON, President.

E. T. BARNES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$160,945.75	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	7,017.00
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,108.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	171,726.21
Demand loans		Demand certificates of deposit	
Due from banks and bankers	22,279.08	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin		Certified checks	
Silver coin, including all minor coin currency	60.38		
National bank notes and other U. S. notes	350.00		
Total	188,743.21	Total	188,743.21

BANK OF WINDSOR.

THOMAS GILLAM, President.

W. L. LYON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$200,043.45	Capital stock	\$ 20,000.00
Overdrafts	1,875.44	Surplus fund	4,000.00
United States bonds		Undivided profits	2,096.80
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	19,262.51
Banking house, furniture and fixtures		Time certificates of deposit	118,451.33
All other real estate owned		Deposits subject to check	84,641.18
Demand loans		Demand certificates of deposit	
Due from banks and bankers	35,513.65	Due to banks and bankers	
Cash items	274.65	Cashier's checks outstanding	83.40
Gold coin		Certified checks	13.31
Silver coin, including all minor coin currency	9,341.34		
National bank notes and other U. S. notes			
Total	248,548.53	Total	248,548.53

CITIZENS BANK OF WINDSOR.

M. B. GILLAM, President.

H. D. BATEMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 69,957.47	Capital stock	\$ 20,000.00
Overdrafts	1,504.40	Surplus fund	1,000.00
United States bonds		Undivided profits	168.64
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	4,900.00
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	3,702.24	Time certificates of deposit	21,363.24
All other real estate owned		Deposits subject to check	26,742.93
Demand loans		Demand certificates of deposit	
Due from banks and bankers	10,282.78	Due to banks and bankers	
Cash items	245.82	Cashier's checks outstanding	202.22
Gold coin		Certified checks	14.00
Silver coin, including all minor coin currency	3,698.32		
National bank notes and other U. S. notes			
Total	89,391.03	Total	89,391.03

PIEDMONT SAVINGS BANK, WINSTON.

J. F. GRIFFITH, President.

P. W. CRUTCHFIELD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 93,587.02	Capital stock	\$ 12,000.00
Overdrafts	918.30	Surplus fund	
United States bonds		Undivided profits	1,490.91
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,026.12	Time certificates of deposit	29,649.77
All other real estate owned	7,700.00	Deposits subject to check	85,607.32
Demand loans		Demand certificates of deposit	
Due from banks and bankers	5,233.43	Due to banks and bankers	1.50
Cash items	1,047.30	Cashier's checks outstanding	
Gold coin	8,080.00	Certified checks	
Silver coin, including all minor coin currency	578.33		
National bank notes and other U. S. notes	5,579.00		
Total	128,749.50	Total	128,749.50

WACHOVIA LOAN AND TRUST COMPANY, WINSTON.

F. H. FRIES, President.

H. F. SHAFFNER, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$2,770,263.15	Capital stock	\$ 600,000.00
Overdrafts	66,761.97	Surplus fund	
United States bonds		Undivided profits	131,141.29
North Carolina State bonds	500.00	Dividends unpaid	
All other stocks, bonds and mortgages	92,575.00	Notes and bills rediscounted	147,503.00
Premium on bonds	525.00	Bills payable	
Banking house, furniture and fixtures	87,873.72	Time certificates of deposit	360,074.43
All other real estate owned	9,966.11	Deposits subject to check	2,168,741.20
Demand loans	112,225.00	Demand certificates of deposit	
Due from banks and bankers	402,015.08	Due to banks and bankers	170,820.39
Cash items	25,480.87	Cashier's checks outstanding	18,080.39
Gold coin	72,249.36	Certified checks	1,151.50
Silver coin, including all minor coin currency	23,453.74	Deposits in trust	1,554,395.59
National bank notes and other U. S. notes	130,364.00		
Invested trust assets	1,353,856.40		
Stocks, securities, etc.	3,798.39		
Total	5,151,907.79	Total	5,151,907.79

BANK OF WINTERVILLE.

A. G. Cox, President.

J. L. JACKSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 7,875.00	Capital stock	\$ 5,000.00
Overdrafts	61.65	Surplus fund	
United States bonds		Undivided profits	47.51
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	959.98	Time certificates of deposit	1,285.00
All other real estate owned		Deposits subject to check	11,013.25
Demand loans	500.00	Demand certificates of deposit	
Due from banks and bankers	6,435.65	Due to banks and bankers	
Cash items		Cashier's checks outstanding	
Gold coin	20.00	Certified checks	
Silver coin, including all minor coin currency	110.48		
National bank notes and other U. S. notes	1,383.00		
Total	17,345.76	Total	17,345.76

MERCHANTS AND FARMERS BANK, WINTON.

A. I. PARKER, President.

J. P. MITCHELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 70,795.66	Capital stock	\$ 10,000.00
Overdrafts	27.81	Surplus fund	4,000.00
United States bonds		Undivided profits	2,606.39
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	29.00
Banking house, furniture and fixtures	2,298.01	Time certificates of deposit	700.00
All other real estate owned		Deposits subject to check	70,431.17
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,224.79	Due to banks and bankers	
Cash items	3,300.00	Cashier's checks outstanding	509.85
Gold coin	75.00	Certified checks	
Silver coin, including all minor coin currency	728.14		
National bank notes and other U. S. notes	4,827.00		
Total	88,276.41	Total	88,276.41

FARMERS BANK, WOODLAND.

J. B. GRIFFIN, President.

I. T. BLANCHARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 11,995.00	Capital stock	\$ 5,000.00
Overdrafts	2.20	Surplus fund	1,000.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,231.62	Time certificates of deposit	
All other real estate owned		Deposits subject to check	20,258.12
Demand loans		Demand certificates of deposit	
Due from banks and bankers	7,159.04	Due to banks and bankers	
Cash items	188.36	Cashier's checks outstanding	39.50
Gold coin	20.00	Certified checks	
Silver coin, including all minor coin currency	245.02		
National bank notes and other U. S. notes	3,325.00		
Expenses paid	131.38		
Total	26,297.62	Total	26,297.6

BANK OF YADKIN, YADKINVILLE.

T. J. BYERLY, Acting President.

W. A. HALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 35,692.21	Capital stock	\$ 10,000.00
Overdrafts	191.72	Surplus fund	
United States bonds		Undivided profits	1,798.32
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,144.10	Time certificates of deposit	26,458.82
All other real estate owned		Deposits subject to check	24,864.82
Demand loans		Demand certificates of deposit	
Due from banks and bankers	19,859.21	Due to banks and bankers	
Cash items	745.85	Cashier's checks outstanding	23.24
Gold coin	2,305.00	Certified checks	
Silver coin, including all minor coin currency	477.11		
National bank notes and other U. S. notes	1,730.00		
Total	63,145.20	Total	63,145.20

BANK OF YANCEYVILLE.

B. S. GRAVES, President.

T. B. LASLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 15,972.32	Capital stock -----	\$ 5,000.00
Overdrafts -----	8.49	Surplus fund -----	
United States bonds -----		Undivided profits -----	
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	
Banking house, furniture and fixtures -----	608.73	Time certificates of deposit -----	8,502.69
All other real estate owned -----		Deposits subject to check -----	7,482.44
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	2,288.88	Due to banks and bankers -----	
Cash items -----	364.75	Cashier's checks outstanding -----	381.21
Gold coin -----	367.50	Certified checks -----	
Silver coin, including all minor coin currency -----	301.94		
National bank notes and other U. S. notes -----	1,409.00		
Expense -----	44.73		
Total -----	21,366.34	Total -----	21,366.34

BANK OF YOUNGVILLE.

J. B. PERRY, President.

W. G. RIDDICK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 34,482.17	Capital stock -----	\$ 5,000.00
Overdrafts -----	5,262.20	Surplus fund -----	5,000.00
United States bonds -----		Undivided profits -----	526.48
North Carolina State bonds -----		Dividends unpaid -----	
All other stocks, bonds and mortgages -----		Notes and bills rediscounted -----	
Premium on bonds -----		Bills payable -----	10,500.00
Banking house, furniture and fixtures -----	350.00	Time certificates of deposit -----	2,600.00
All other real estate owned -----		Deposits subject to check -----	24,116.46
Demand loans -----		Demand certificates of deposit -----	
Due from banks and bankers -----	6,347.27	Due to banks and bankers -----	
Cash items -----	8.00	Cashier's checks outstanding -----	298.02
Gold coin -----	600.00	Certified checks -----	
Silver coin, including all minor coin currency -----	431.32		
National bank notes and other U. S. notes -----	560.00		
Total -----	48,040.96	Total -----	48,040.96

SUMMARY.

STATE, PRIVATE AND SAVINGS BANKS.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 32,464,759.16	Capital stock -----	\$ 6,474,785.20
Overdrafts -----	635,766.52	Surplus fund -----	1,267,881.78
United States bonds -----	13,320.00	Undivided profits -----	1,537,289.76
North Carolina State bonds -----	136,489.09	Dividends unpaid -----	6,062.65
All other stocks, bonds and mortgages -----	1,107,577.88	Notes and bills rediscounted -----	548,112.94
Premium on bonds -----	5,423.46	Bills payable -----	730,487.38
Banking houses, furniture and fixtures -----	1,138,166.43	Time certificates of deposit -----	4,155,917.28
All other real estate owned -----	128,437.31	Deposits subject to check -----	28,559,328.75
Demand loans -----	1,535,947.06	Demand certificates of deposit -----	2,107,099.40
Due from banks and bankers -----	6,940,096.12	Due to banks and bankers -----	1,079,044.56
Cash items -----	456,826.44	Cashier's checks outstanding -----	182,261.47
Gold coin -----	343,449.00	Certified checks -----	9,973.53
Silver coin, including all minor coin currency -----	396,237.83	Accrued interest due depositors -----	49,286.70
National bank notes and other U. S. notes -----	1,629,711.00	Deposits in trust -----	1,599,844.25
Invested trust assets -----	1,353,856.40	Miscellaneous -----	112.50
Miscellaneous -----	21,424.45		
Total -----	48,307,488.15	Total -----	48,307,488.15

Summary of the Reports of the Condition of the State, Private and Savings Banks of North Carolina at Close of Business on Different Dates.

STATE, PRIVATE AND SAVINGS BANKS, OCTOBER 5, 1897.

RESOURCES.		LIABILITIES.	
Loans on real estate-----	\$ 1,094,123.83	Capital stock-----	\$ 2,564,354.55
All other loans and discounts-----	5,414,233.39	Surplus fund-----	376,080.18
Overdrafts-----	133,193.85	Undivided profits, less expenses-----	291,240.71
United States bonds on hand (par value)-----	10,000.00	Dividends unpaid-----	107,527.03
North Carolina State bonds-----	55,982.27	Deposits subject to check-----	4,667,520.19
Other State bonds-----	-----	Due to banks-----	141,449.68
All other stocks, bonds and mortgages-----	218,481.45	Notes rediscounted-----	234,264.06
Premium on bonds-----	3,417.50	Cashiers' checks outstanding-----	34,122.69
Due from banks-----	1,237,942.16	Certified checks-----	1,082.98
Banking houses-----	175,410.41	Bills payable-----	282,322.00
Furniture and fixtures-----	90,295.62	Demand certificates of deposit-----	263,260.52
All other real estate-----	126,031.40	Time certificates of deposit-----	-----
Current expenses-----	61,417.06	Other liabilities-----	488,598.81
Cash items-----	153,072.29		
Gold coin-----	181,270.11		
Silver coin and all fractional currency-----	95,884.88		
National bank notes and other U. S. notes-----	401,067.18		
Total-----	9,451,823.40	Total-----	9,451,823.40

STATE, PRIVATE AND SAVINGS BANKS, SEPTEMBER 20, 1898.

RESOURCES.		LIABILITIES.	
Loans on real estate-----	\$ 1,092,542.65	Capital stock-----	\$ 2,525,297.15
All other loans and discounts-----	5,983,284.53	Surplus fund-----	376,581.41
Overdrafts-----	125,647.32	Undivided profits, less expenses-----	311,666.93
United States bonds on hand (par value)-----	47,300.00	Dividends unpaid-----	2,372.26
North Carolina State bonds-----	80,165.45	Deposits subject to check-----	5,208,917.98
Other State bonds-----	-----	Due to banks-----	186,882.69
All other stocks, bonds and mortgages-----	271,889.02	Notes rediscounted-----	108,163.35
Premium on bonds-----	2,345.00	Cashiers' checks outstanding-----	48,995.91
Due from banks-----	1,429,299.25	Certified checks-----	9,309.33
Banking houses-----	196,531.13	Bills payable-----	285,434.95
Furniture and fixtures-----	70,564.60	Demand certificates of deposit-----	277,660.37
All other real estate-----	140,813.22	Time certificates of deposit-----	529,597.26
Cash items-----	171,561.21	Other liabilities-----	656,020.71
Gold coin-----	197,871.00		
Silver coin and all fractional currency-----	106,711.20		
National bank notes and other U. S. notes-----	420,449.67		
Other resources-----	189,925.05		
Total-----	10,526,900.30	Total-----	10,526,900.30

STATE, PRIVATE AND SAVINGS BANKS, JUNE 30, 1899.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 7,010,216.07	Capital stock-----	\$ 2,307,297.80
Overdrafts-----	84,143.53	Surplus fund-----	410,339.42
United States bonds-----	46,300.00	Undivided profits-----	328,530.81
North Carolina State bonds-----	77,058.95	Dividends unpaid-----	8,193.00
All other stocks, bonds and mort- gages-----	483,664.02	Notes rediscounted-----	89,286.73
Premium on bonds-----	16,227.50	Bills payable-----	84,781.66
Banking houses-----	191,583.97	Time certificates of deposit-----	769,056.96
Furniture and fixtures-----	68,079.00	Deposits subject to check-----	6,511,640.71
All other real estate-----	144,751.65	Demand certificates-----	198,816.61
Demand loans-----	177,951.10	Due to banks-----	179,493.74
Due from banks and bankers-----	1,804,964.09	Cashiers' checks-----	59,851.69
Cash items-----	80,998.63	Certified checks-----	1,859.64
Gold coin-----	239,125.53	Miscellaneous-----	326,341.95
Silver coin-----	114,002.22		
National bank notes-----	413,909.03		
Miscellaneous-----	322,515.43		
Total-----	11,275,490.72	Total-----	11,275,490.72

STATE, PRIVATE AND SAVINGS BANKS, APRIL 26, 1900.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 8,935,194.52	Capital stock-----	\$ 2,608,272.09
Overdrafts-----	198,179.06	Surplus fund-----	543,344.03
United States bonds-----	33,800.00	Undivided profits-----	408,276.80
North Carolina State bonds-----	133,558.95	Dividends unpaid-----	7,517.50
All other stocks, bonds and mort- gages-----	580,522.02	Notes rediscounted-----	140,737.16
Premium on bonds-----	10,787.49	Bills payable-----	128,985.00
Banking houses-----	249,570.49	Time deposits-----	613,290.41
Furniture and fixtures-----	88,499.45	Deposits subject to check-----	8,734,885.94
All other real estate-----	195,198.62	Demand certificates-----	444,629.61
Demand loans-----	392,291.43	Due to banks-----	200,621.33
Due from banks-----	2,053,329.25	Cashiers' checks-----	100,428.01
Cash items-----	187,192.63	Certified checks-----	1,031.01
Gold coin-----	235,217.62	Miscellaneous-----	294,594.50
Silver coin-----	163,168.42		
National bank notes-----	503,332.75		
Miscellaneous-----	266,770.69		
Total-----	14,226,613.39	Total-----	14,226,613.39

STATE, PRIVATE AND SAVINGS BANKS, SEPTEMBER 5, 1900.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 9,389,212.41	Capital stock-----	\$ 2,686,383.47
Overdrafts-----	197,201.89	Surplus fund-----	555,747.18
United States bonds-----	26,200.00	Undivided profits-----	134,342.14
North Carolina State bonds-----	163,223.95	Dividends unpaid-----	24,448.00
All other stocks, bonds and mort- gages-----	545,324.94	Notes rediscounted-----	196,698.82
Premium on bonds-----	9,255.00	Bills payable-----	389,925.88
Banking houses-----	213,139.34	Time deposits-----	687,549.40
Furniture and fixtures-----	103,424.50	Deposits subject to check-----	8,674,655.50
All other real estate-----	198,008.20	Demand certificates-----	350,839.22
Demand loans-----	265,668.42	Due to banks-----	240,114.40
Due from banks-----	2,242,632.83	Cashiers' checks-----	71,187.63
Cash items-----	140,699.05	Certified checks-----	603.25
Gold coin-----	236,489.66	Miscellaneous-----	327,464.85
Silver coin-----	130,442.86		
National bank notes-----	462,243.41		
Miscellaneous-----	294,793.18		
Total-----	14,617,959.64	Total-----	14,617,959.64

STATE, PRIVATE AND SAVINGS BANKS, DECEMBER 13, 1900.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 9,895,036.02	Capital stock	\$ 2,744,929.65
Overdrafts	305,382.12	Surplus fund	584,917.96
United States bonds	30,050.00	Undivided profits	507,690.75
North Carolina State bonds	139,350.00	Dividends unpaid	831.50
All other stocks, bonds and mort-		Notes rediscounted	251,887.78
gages	609,239.48	Bills payable	198,725.18
Premium on bonds	9,559.69	Time deposits	686,736.58
Banking houses	231,140.53	Deposits subject to check	9,704,596.38
Furniture and fixtures	92,704.14	Demand certificates	663,873.84
All other real estate	212,504.78	Due to banks	312,818.64
Demand loans	520,925.65	Cashiers' checks	111,098.54
Due from banks	2,451,767.84	Certified checks	2,431.74
Cash items	263,375.54	Miscellaneous	360,128.13
Gold coin	227,373.95		
Silver coin	162,012.43		
National bank notes	657,845.13		
Miscellaneous	322,399.37		
Total	16,130,666.67	Total	16,130,666.67

STATE, PRIVATE AND SAVINGS BANKS, APRIL 24, 1901.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 10,790,710.70	Capital stock	\$ 2,812,602.16
Overdrafts	231,110.44	Surplus fund	593,500.65
United States bonds	24,300.00	Undivided profits	539,596.57
North Carolina State bonds	141,300.00	Dividends unpaid	4,133.00
All other stocks, bonds and mort-		Notes rediscounted	306,605.97
gages	632,477.82	Bills payable	244,652.15
Premium on bonds	8,243.00	Time deposits	703,174.55
Banking houses	236,780.52	Deposits subject to check	9,824,011.20
Furniture and fixtures	121,343.86	Demand certificates	580,778.03
All other real estate	209,929.41	Due to banks	230,348.82
Demand loans	425,376.28	Cashiers' checks	81,408.41
Due from banks	2,010,613.72	Certified checks	1,716.84
Cash items	222,832.07	Miscellaneous	398,632.33
Gold coin	234,409.69		
Silver coin	191,002.68		
National bank notes	502,826.00		
Miscellaneous	337,904.49		
Total	16,321,160.68	Total	16,321,160.68

STATE, PRIVATE AND SAVINGS BANKS, SEPTEMBER 30, 1901.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 11,468,302.24	Capital stock	\$ 2,982,527.61
Overdrafts	241,400.19	Surplus fund	628,493.63
United States bonds	4,000.00	Undivided profits	510,625.72
North Carolina State bonds	102,650.00	Dividends unpaid	6,376.93
All other stocks, bonds and mort-		Notes rediscounted	554,115.84
gages	692,170.44	Bills payable	705,829.13
Premium on bonds	8,105.00	Time deposits	713,985.89
Banking houses	274,104.19	Deposits subject to check	9,873,425.21
Furniture and fixtures	123,920.19	Demand certificates	548,141.87
All other real estate	167,989.31	Due to banks	377,484.90
Demand loans	494,888.97	Cashiers' checks	87,454.41
Due from banks	2,264,859.17	Certified checks	2,494.22
Cash items	198,982.94	Miscellaneous	376,821.56
Gold coin	214,456.59		
Silver coin	154,158.58		
National bank notes	636,053.00		
Miscellaneous	321,736.11		
Total	17,367,776.92	Total	17,367,776.92

STATE, PRIVATE AND SAVINGS BANKS, FEBRUARY 25, 1902.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 11,592,643.33	Capital stock-----	\$ 3,240,377.08
Overdrafts-----	216,589.30	Surplus fund-----	633,877.93
United States bonds-----	3,820.00	Undivided profits-----	526,303.50
North Carolina State bonds-----	73,050.00	Dividends unpaid-----	5,920.60
All other stocks, bonds and mort- gages-----	693,209.76	Notes rediscounted-----	352,686.72
Premium on bonds-----	7,485.50	Bills payable-----	120,221.63
Banking houses-----	298,230.10	Time deposits-----	820,551.18
Furniture and fixtures-----	116,186.52	Deposits subject to check-----	11,434,555.98
All other real estate-----	172,642.84	Demand certificates-----	669,999.41
Demand loans-----	586,487.68	Due to banks-----	243,441.62
Due from banks-----	3,205,770.02	Cashiers' checks-----	90,579.60
Cash items-----	267,853.99	Certified checks-----	1,776.18
Gold coin-----	225,279.67	Miscellaneous-----	386,812.18
Silver coin-----	177,562.04		
National bank notes-----	571,384.90		
Miscellaneous-----	318,907.96		
Total-----	18,527,103.61	Total-----	18,527,103.61

STATE, PRIVATE AND SAVINGS BANKS, JULY 16, 1902.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 12,810,408.33	Capital stock-----	\$ 3,306,408.08
Overdrafts-----	209,349.85	Surplus fund-----	674,723.98
United States bonds-----	720.00	Undivided profits-----	575,662.23
North Carolina State bonds-----	92,775.00	Dividends unpaid-----	6,937.45
All other stocks, bonds and mort- gages-----	660,578.31	Notes rediscounted-----	469,270.81
Premium on bonds-----	8,541.20	Bills payable-----	311,409.20
Banking houses-----	294,664.33	Time deposits-----	921,732.80
Furniture and fixtures-----	130,149.52	Deposits subject to check-----	11,078,837.38
All other real estate-----	166,547.00	Demand certificates-----	692,990.33
Demand loans-----	512,544.36	Due to banks-----	229,122.19
Due from banks-----	2,399,936.56	Cashiers' checks-----	70,550.89
Cash items-----	220,780.99	Certified checks-----	16,468.70
Gold coin-----	231,626.84	Miscellaneous-----	436,110.40
Silver coin-----	183,258.78		
National bank notes-----	556,486.07		
Miscellaneous-----	311,857.30		
Total-----	18,790,224.44	Total-----	18,790,224.44

STATE, PRIVATE AND SAVINGS BANKS, NOVEMBER 25, 1902.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 13,821,931.48	Capital stock-----	\$ 3,474,917.65
Overdrafts-----	377,323.90	Surplus fund-----	618,956.02
United States bonds-----	420.00	Undivided profits-----	780,617.31
North Carolina State bonds-----	74,425.00	Dividends unpaid-----	1,356.95
All other stocks, bonds and mort- gages-----	792,192.17	Notes rediscounted-----	336,187.99
Premium on bonds-----	11,338.67	Bills payable-----	299,579.43
Banking houses-----	355,853.91	Time deposits-----	1,188,457.85
Furniture and fixtures-----	145,195.52	Deposits subject to check-----	13,990,892.71
All other real estate-----	168,564.04	Demand certificates-----	588,386.41
Demand loans-----	829,222.19	Due to banks-----	404,115.28
Due from banks-----	3,891,929.14	Cashiers' checks-----	83,471.49
Cash items-----	341,759.33	Certified checks-----	35,789.20
Gold coin-----	225,943.82	Miscellaneous-----	588,690.39
Silver coin-----	222,175.04		
National bank notes-----	245,378.30		
Miscellaneous-----	337,766.17		
Total-----	22,341,418.68	Total-----	22,341,418.68

STATE, PRIVATE AND SAVINGS BANKS, APRIL 9, 1903.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 16,055,112.90	Capital stock -----	\$ 4,243,050.89
Overdrafts -----	225,753.28	Surplus fund -----	631,231.99
United States bonds -----	13,220.00	Undivided profits -----	703,925.15
North Carolina State bonds -----	98,160.56	Dividends unpaid -----	6,772.65
All other stocks, bonds and mort- gages -----	833,911.54	Notes rediscounted -----	215,999.54
Premium on bonds -----	14,388.31	Bills payable -----	219,629.11
Banking houses -----	361,139.48	Time deposits -----	1,364,831.58
Furniture and fixtures -----	176,188.88	Deposits subject to check -----	15,453,377.42
All other real estate -----	164,222.98	Demand certificates -----	970,219.12
Demand loans -----	54,173.75	Due to banks -----	296,068.49
Due from banks and bankers -----	4,093,751.25	Cashiers' checks -----	78,597.18
Cash items -----	259,798.16	Certified checks -----	36,337.86
Gold coin -----	231,501.84	Miscellaneous -----	765,109.87
Silver coin -----	253,394.47		
National bank notes -----	795,689.11		
Miscellaneous -----	654,752.32		
Total -----	24,985,158.83	Total -----	24,985,158.83

STATE, PRIVATE AND SAVINGS BANKS, NOVEMBER 17, 1903.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 16,870,825.56	Capital stock -----	\$ 4,457,533.39
Overdrafts -----	317,458.94	Surplus fund -----	607,624.45
United States bonds -----	70.00	Undivided profits -----	807,450.89
North Carolina State bonds -----	36,550.00	Dividends unpaid -----	2,424.11
All other stocks, bonds and mort- gages -----	976,077.81	Notes rediscounted -----	483,424.90
Premium on bonds -----	14,287.08	Bills payable -----	501,010.98
Banking houses, furniture and fix- tures -----	579,338.92	Time certificates of deposit -----	1,560,905.25
All other real estate -----	201,622.36	Deposits subject to check -----	15,291,814.30
Demand loans -----	930,179.15	Demand certificates of deposit -----	1,010,962.98
Due from banks and bankers -----	4,020,175.63	Due to banks and bankers -----	500,293.85
Cash items -----	224,856.25	Cashiers' checks outstanding -----	96,788.72
Gold coin -----	239,303.50	Certified checks -----	35,535.43
Silver coin -----	219,081.39	Accrued interest due depositors -----	31,838.39
National bank notes -----	881,266.00	Trust funds -----	759,078.60
Invested trust assets -----	633,453.04	Special reserve -----	21,313.21
Miscellaneous -----	23,736.66	Miscellaneous -----	282.84
Total -----	26,168,282.29	Total -----	26,168,282.29

STATE, PRIVATE AND SAVINGS BANKS, JANUARY 22, 1904.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 17,451,666.48	Capital stock -----	\$ 4,707,959.69
Overdrafts -----	350,430.35	Surplus fund -----	616,645.39
United States bonds -----	1,070.00	Undivided profits -----	773,458.59
North Carolina State bonds -----	37,250.00	Dividends unpaid -----	7,948.98
All other stocks, bonds and mort- gages -----	1,015,875.52	Notes rediscounted -----	455,889.88
Premium on bonds -----	14,248.14	Bills payable -----	287,259.04
Banking houses, furniture and fix- tures -----	622,745.33	Time certificates of deposit -----	1,775,130.16
All other real estate -----	189,310.31	Deposits subject to check -----	16,861,042.71
Demand loans -----	1,021,261.71	Demand certificates of deposit -----	991,180.01
Due from banks and bankers -----	4,917,487.67	Due to banks and bankers -----	525,706.41
Cash items -----	288,972.97	Cashiers' checks outstanding -----	125,334.43
Gold coin -----	260,089.67	Certified checks -----	30,776.27
Silver coin, including all minor coin currency -----	278,774.39	Accrued interest due depositors -----	16,987.90
National bank notes and other U. S. notes -----	832,823.81	Deposits in trust -----	1,237,644.26
Invested trust assets -----	1,128,510.03	Special reserve -----	21,313.21
Miscellaneous -----	24,328.23	Miscellaneous -----	567.68
Total -----	28,434,844.61	Total -----	28,434,844.61

STATE, PRIVATE AND SAVINGS BANKS, JUNE 9, 1904.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 16,525,136.26	Capital stock-----	\$ 4,771,704.66
Overdrafts-----	262,534.22	Surplus fund-----	677,348.68
United States bonds-----	70.00	Undivided profits-----	954,200.24
North Carolina State bonds-----	39,560.00	Dividends unpaid-----	2,727.30
All other stocks, bonds and mort- gages-----	1,032,725.48	Notes rediscounted-----	562,332.04
Premium on bonds-----	12,269.88	Bills payable-----	430,206.27
Banking houses, furniture and fix- tures-----	661,965.56	Time certificates of deposit-----	2,059,788.14
All other real estate-----	188,818.32	Deposits subject to check-----	17,083,205.08
Demand loans-----	852,983.39	Demand certificates of deposit-----	967,085.79
Due from banks and bankers-----	4,082,205.50	Due to banks and bankers-----	528,496.64
Cash items-----	267,054.44	Cashiers' checks outstanding-----	105,252.71
Gold coin-----	274,517.19	Certified checks-----	30,260.05
Silver coin, including all minor coin currency-----	256,868.22	Accrued interest due depositors-----	23,669.80
National bank notes and other U. S. notes-----	898,972.00	Trust deposits-----	1,219,428.75
Invested trust assets-----	1,043,203.18	Miscellaneous-----	874.71
Miscellaneous-----	17,697.22		
Total-----	29,416,580.86	Total-----	29,416,580.86

STATE, PRIVATE AND SAVINGS BANKS, SEPTEMBER 6, 1904.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 20,543,681.38	Capital stock-----	\$ 4,938,197.18
Overdrafts-----	244,983.97	Surplus fund-----	721,563.94
United States bonds-----	70.00	Undivided profits-----	881,620.12
North Carolina State bonds-----	37,600.00	Dividends unpaid-----	13,184.98
All other stocks, bonds and mort- gages-----	1,012,995.07	Notes rediscounted-----	692,575.60
Premium on bonds-----	9,838.61	Bills payable-----	890,584.17
Banking houses, furniture and fix- tures-----	697,285.80	Time certificates of deposit-----	2,177,683.38
All other real estate-----	189,796.36	Deposits subject to check-----	16,519,804.55
Demand loans-----	745,377.91	Demand certificates of deposit-----	1,082,435.33
Due from banks and bankers-----	3,495,409.21	Due to banks and bankers-----	456,325.93
Cash items-----	257,175.49	Cashiers' checks outstanding-----	103,832.69
Gold coin-----	279,767.50	Certified checks-----	28,375.85
Silver coin, including all minor coin currency-----	236,415.13	Accrued interest due depositors-----	24,813.29
National bank notes and other U. S. notes-----	898,496.00	Deposits in trust-----	1,310,377.73
Invested trust assets-----	1,177,328.05	Miscellaneous-----	1,068.18
Miscellaneous-----	16,222.41		
Total-----	29,842,442.92	Total-----	29,842,442.92

STATE, PRIVATE AND SAVINGS BANKS, NOVEMBER 10, 1904.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 20,759,830.16	Capital stock-----	\$ 4,935,504.01
Overdrafts-----	424,945.17	Surplus fund-----	707,582.19
United States bonds-----	70.00	Undivided profits-----	1,002,151.58
North Carolina State bonds-----	41,800.00	Dividends unpaid-----	4,926.50
All other stocks, bonds and mort- gages-----	1,002,289.11	Notes rediscounted-----	699,867.97
Premium on bonds-----	10,100.41	Bills payable-----	734,951.26
Banking houses, furniture and fix- tures-----	723,107.71	Time certificates of deposit-----	2,141,304.51
All other real estate-----	149,868.80	Deposits subject to check-----	17,988,543.85
Demand loans-----	940,094.42	Demand certificates of deposit-----	1,114,522.53
Due from banks and bankers-----	4,307,892.05	Due to banks and bankers-----	669,305.11
Cash items-----	279,652.71	Cashiers' checks outstanding-----	116,353.51
Gold coin-----	293,786.12	Certified checks-----	29,108.86
Silver coin, including all minor coin currency-----	285,765.97	Accrued interest due depositors-----	26,144.47
National bank notes and other U. S. notes-----	5,105,408.00	Deposits in trust-----	1,432,590.34
Invested trust assets-----	1,269,295.12	Miscellaneous-----	1,326.77
Miscellaneous-----	10,277.71		
Total-----	31,604,183.46	Total-----	31,604,183.46

STATE, PRIVATE AND SAVINGS BANKS, MAY 29, 1905.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 22,346,898.28	Capital stock	\$ 5,163,504.65
Overdrafts	261,944.31	Surplus fund	839,842.47
United States bonds	520.00	Undivided profits	1,144,230.14
North Carolina State bonds	36,000.00	Dividends unpaid	3,282.33
All other stocks, bonds and mortgages	1,008,554.43	Notes rediscounted	394,751.26
Premium on bonds	3,233.64	Bills payable	614,110.80
Banking houses, furniture and fixtures	792,340.94	Time certificates of deposit	2,605,665.40
All other real estate	188,041.08	Deposits subject to check	19,334,790.91
Demand loans	901,661.69	Demand certificates of deposit	1,057,836.76
Due from banks and bankers	4,711,672.95	Due to banks and bankers	562,736.93
Cash items	272,286.82	Cashiers' checks outstanding	93,002.09
Gold coin	332,329.37	Certified checks	36,571.46
Silver coin, including all minor coin currency	273,622.88	Accrued interest due depositors	54,322.66
National bank notes and other U. S. notes	954,972.00	Deposits in trust	1,462,554.44
Invested trust assets	1,273,706.12	Miscellaneous	1,362.14
Miscellaneous	10,779.93		
Total	33,368,564.44	Total	33,368,564.44

STATE, PRIVATE AND SAVINGS BANKS, MARCH 14, 1905.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 21,248,668.50	Capital stock	\$ 4,961,415.70
Overdrafts	299,671.84	Surplus fund	794,708.29
United States bonds	70.00	Undivided profits	1,004,880.40
North Carolina State bonds	57,500.00	Dividends unpaid	7,929.45
All other stocks, bonds and mortgages	967,549.28	Notes rediscounted	587,550.28
Premium on bonds	3,607.89	Bills payable	493,409.96
Banking houses, furniture and fixtures	772,495.52	Time certificates of deposit	2,188,024.39
All other real estate	135,980.20	Deposits subject to check	18,511,713.06
Demand loans	910,165.29	Demand certificates of deposit	1,187,069.66
Due from banks and bankers	4,570,349.59	Due to banks and bankers	610,103.19
Cash items	213,269.10	Cashiers' checks outstanding	101,467.70
Gold coin	302,940.37	Certified checks	37,497.93
Silver coin, including all minor coin currency	257,441.05	Accrued interest due depositors	36,319.94
National bank notes and other U. S. notes	922,981.00	Deposits in trust	1,400,935.07
Invested trust assets	1,249,300.96	Miscellaneous	938.41
Miscellaneous	11,972.86		
Total	31,923,963.43	Total	31,923,963.43

STATE, PRIVATE AND SAVINGS BANKS, NOVEMBER 9, 1905.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 25,278,526.57	Capital stock	\$ 5,656,815.11
Overdrafts	528,346.78	Surplus fund	981,369.24
United States bonds	820.00	Undivided profits	1,177,852.56
North Carolina State bonds	92,550.00	Dividends unpaid	2,292.71
All other stocks, bonds and mortgages	997,867.61	Notes rediscounted	543,328.06
Premium on bonds	3,279.08	Bills payable	414,200.67
Banking houses, furniture and fixtures	958,888.90	Time certificates of deposit	3,044,169.93
All other real estate	137,831.33	Deposits subject to check	24,651,669.72
Demand loans	1,636,107.77	Demand certificates of deposit	1,188,476.90
Due from banks and bankers	7,740,775.75	Due to banks and bankers	997,831.65
Cash items	343,251.33	Cashiers' checks outstanding	137,271.45
Gold coin	315,349.06	Certified checks	14,878.49
Silver coin, including all minor coin currency	360,593.33	Accrued interest due depositors	59,410.38
National bank notes and other U. S. notes	1,417,382.00	Deposits in trust	1,494,866.53
Invested trust assets	1,277,041.51	Miscellaneous	1,106.52
Miscellaneous	6,928.90		
Total	41,095,539.92	Total	41,095,539.92

STATE, PRIVATE AND SAVINGS BANKS, APRIL 5, 1906.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 28,928,770.87	Capital stock-----	\$ 6,056,800.86
Overdrafts-----	486,239.89	Surplus fund-----	1,150,415.28
United States bonds-----	820.00	Undivided profits-----	1,270,311.65
North Carolina State bonds-----	99,300.00	Dividends unpaid-----	14,998.08
All other stocks, bonds and mort- gages-----	1,066,176.14	Notes rediscounted-----	484,116.57
Premium on bonds-----	3,836.90	Bills payable-----	740,756.30
Banking houses, furniture and fix- tures-----	1,016,884.35	Time certificates of deposit-----	3,447,732.95
All other real estate-----	140,196.65	Deposits subject to check-----	25,495,959.26
Demand loans-----	1,671,505.05	Demand certificates of deposit-----	2,053,871.50
Due from banks and bankers-----	6,333,559.05	Due to banks and bankers-----	854,232.65
Cash items-----	307,919.48	Cashiers' checks outstanding-----	174,905.45
Gold coin-----	329,615.47	Certified checks-----	39,098.04
Silver coin, including all minor coin currency-----	398,742.61	Accrued interest due depositors-----	51,706.31
National bank notes and other U.S. notes-----	1,244,928.00	Deposits in trust-----	1,544,608.29
Invested trust assets-----	1,342,581.55	Miscellaneous-----	487.33
Miscellaneous-----	8,924.51		
Total-----	43,380,000.52	Total-----	43,380,000.52

STATE, PRIVATE AND SAVINGS BANKS, JUNE 18, 1906.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 30,559,641.31	Capital stock-----	\$ 6,190,156.80
Overdrafts-----	431,992.03	Surplus fund-----	1,166,685.47
United States bonds-----	1,820.00	Undivided profits-----	1,429,407.43
North Carolina State bonds-----	159,189.09	Dividends unpaid-----	5,668.90
All other stocks, bonds and mort- gages-----	1,036,919.89	Notes rediscounted-----	809,389.65
Premium on bonds-----	4,285.93	Bills payable-----	1,016,056.74
Banking houses, furniture and fix- tures-----	1,042,516.46	Time certificates of deposit-----	3,583,982.16
All other real estate-----	137,447.75	Deposits subject to check-----	24,693,396.57
Demand loans-----	1,357,720.37	Demand certificates of deposit-----	2,384,208.84
Due from banks and bankers-----	5,495,907.46	Due to banks and bankers-----	712,596.38
Cash items-----	290,895.38	Cashiers' checks outstanding-----	182,351.19
Gold coin-----	359,150.97	Certified checks-----	11,584.94
Silver coin, including all minor coin currency-----	354,022.95	Accrued interest due depositors-----	51,287.82
National bank notes and other U.S. notes-----	1,208,473.85	Deposits in trust-----	1,561,559.51
Invested trust assets-----	1,340,008.62	Miscellaneous-----	445.59
Miscellaneous-----	18,785.43		
Total-----	43,798,777.49	Total-----	43,798,777.49

STATE, PRIVATE AND SAVINGS BANKS, SEPTEMBER 4, 1906.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 31,702,452.32	Capital stock-----	\$ 6,269,451.89
Overdrafts-----	526,822.57	Surplus fund-----	1,264,963.53
United States bonds-----	820.00	Undivided profits-----	1,389,899.75
North Carolina State bonds-----	142,489.09	Dividends unpaid-----	9,556.15
All other stocks, bonds and mort- gages-----	1,029,187.16	Notes rediscounted-----	792,931.19
Premium on bonds-----	10,824.12	Bills payable-----	1,134,641.30
Banking houses, furniture and fix- tures-----	1,089,016.50	Time certificates of deposit-----	4,303,486.20
All other real estate-----	119,657.34	Deposits subject to check-----	25,558,508.57
Demand loans-----	1,503,754.99	Demand certificates of deposit-----	2,344,187.16
Due from banks and bankers-----	5,895,517.98	Due to banks and bankers-----	851,118.11
Cash items-----	358,139.67	Cashiers' checks outstanding-----	236,115.60
Gold coin-----	357,563.97	Certified checks-----	16,287.19
Silver coin, including all minor coin currency-----	355,351.13	Accrued interest due depositors-----	51,670.23
National bank notes and other U. S. notes-----	1,341,447.00	Deposits in trust-----	1,576,644.26
Invested trust assets-----	1,346,718.04		
Miscellaneous-----	22,699.25		
Total-----	45,802,461.13	Total-----	45,802,461.13

CONDITION OF NATIONAL BANKS OF NORTH CAROLINA, SEPTEMBER 15, 1902.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 11,437,381.36	Capital stock -----	\$ 3,280,000.00
Overdrafts -----	215,960.28	Surplus fund -----	1,072,770.96
U. S. bonds to secure circulation --	1,792,100.00	Undivided profits, less expenses --	669,911.30
U. S. bonds to secure deposits -----	819,800.00	National bank notes outstanding --	1,777,490.00
U. S. bonds on hand -----	-----	Due to other National banks -----	544,633.79
Premium on U. S. bonds -----	68,990.52	Due to State and private banks	-----
Stocks, securities, etc. -----	240,547.95	and bankers -----	657,808.63
Banking houses, furniture, etc. -----	364,978.52	Due to trust companies and sav-	-----
Other real estate and mortgages	-----	ings banks -----	24,392.97
owned -----	47,719.77	Due to approved reserve agents --	5,600.03
Due from other National banks -----	980,005.87	Dividends unpaid -----	1,201.64
Due from State and private banks --	571,908.25	Individual deposits -----	8,978,718.52
Due from approved reserve agents --	1,015,593.89	U. S. deposits -----	765,552.29
Internal revenue stamps -----	1,680.48	Deposits of U. S. disbursing offi-	-----
Checks and other cash items -----	115,908.77	cers -----	56,346.34
Notes of other National banks -----	124,485.00	Notes and bills rediscounted ----	777,640.23
Fractional paper currency, nick-	-----	Bills payable -----	217,250.00
els, etc. -----	15,138.12	Other liabilities -----	36,203.55
Specie -----	518,293.47		
Legal-tender notes -----	431,629.00		
Five per cent. redemption fund -----	87,000.00		
Due from U. S. Treasurer -----	15,399.00		
Total -----	18,865,520.25	Total -----	18,865,520.25

CONDITION OF NATIONAL BANKS OF NORTH CAROLINA, NOVEMBER 9, 1905.

RESOURCES.		LIABILITIES.	
Loans and discounts -----	\$ 17,681,973.55	Capital stock -----	\$ 4,050,000.00
Overdrafts -----	263,681.84	Surplus fund -----	1,485,840.00
U. S. bonds to secure circulation --	3,350,750.00	Undivided profits, less expenses --	997,502.05
U. S. bonds to secure deposits -----	467,000.00	National bank notes outstanding --	3,325,610.00
U. S. bonds on hand -----	200.00	Due to other National banks -----	1,307,849.15
Premium on U. S. bonds -----	108,371.04	Due to State and private banks	-----
Bonds, securities, judgments,	-----	and bankers -----	1,851,287.72
claims, etc. -----	242,333.74	Due to trust companies and sav-	-----
Banking houses, furniture and fix-	-----	ings banks -----	198,365.37
tures -----	536,952.36	Due to approved reserve agents --	17,274.16
Other real estate and mortgages	-----	Dividends unpaid -----	2,545.80
owned -----	34,495.23	Individual deposits -----	16,049,692.85
Due from other National banks -----	2,605,810.39	U. S. deposits -----	392,933.38
Due from State and private banks	-----	Deposits of U. S. disbursing offi-	-----
and bankers -----	1,214,473.58	cers -----	67,844.94
Due to approved reserve agents --	1,915,837.90	Bonds borrowed -----	30,000.00
Checks and other cash items -----	225,371.54	Notes and bills rediscounted ----	265,985.21
Exchanges from clearing house -----	12,011.07	Bills payable -----	330,000.00
Notes of other National banks -----	179,441.00	Reserved for taxes -----	-----
Fractional paper currency, nickels	-----	Other liabilities -----	28,706.19
and cents -----	13,137.23		
Specie -----	872,711.38		
Legal-tender notes -----	526,848.00		
Five per cent. redemption fund -----	145,681.97		
Due from U. S. Treasurer -----	4,355.00		
Total -----	30,401,436.82	Total -----	30,401,436.82

CONDITION OF NATIONAL BANKS OF NORTH CAROLINA, NOVEMBER 12, 1906.

RESOURCES.		LIABILITIES.	
Loans and discounts-----	\$ 21,222,033.11	Capital stock-----	\$ 4,415,000.00
Overdrafts-----	239,243.01	Surplus fund-----	1,823,250.00
U. S. bonds to secure circulation--	3,740,750.00	Undivided profits, less expenses--	1,046,043.41
U. S. bonds to secure deposits-----	857,000.00	National bank notes outstanding--	3,734,760.00
Other bonds to secure U. S. deposits-----	50,000.00	Due to other National banks-----	1,417,512.90
U. S. bonds on hand-----	200.00	Due to State and private banks and bankers-----	1,898,170.12
Premium on U. S. bonds-----	116,258.60	Due to trust companies and savings banks-----	190,806.38
Securities, judgments, claims, etc.	605,803.18	Due to approved reserve agents--	142,085.08
Banking house, furniture and fixtures-----	576,753.38	Dividends unpaid-----	2,409.57
Other real estate and mortgages owned-----	41,856.54	Individual deposits-----	18,069,881.03
Due from other National banks-----	2,486,875.75	U. S. deposits-----	724,773.15
Due from State and private banks and bankers-----	1,467,392.42	Deposits of U. S. disbursing officers-----	147,156.29
Due from approved reserve agents--	1,574,717.26	Bonds borrowed-----	280,000.00
Checks and other cash items-----	360,136.31	Notes and bills rediscounted-----	544,136.76
Exchanges for clearing house-----	6,074.36	Bills payable-----	700,544.22
Notes of other National banks-----	165,336.00	Other liabilities-----	37,333.05
Fractional paper currency, nickels and cents-----	15,555.04		
Specie-----	880,986.12		
Legal-tender notes-----	590,984.00		
Five per cent. redemption fund-----	172,137.64		
Due from U. S. Treasurer-----	3,769.24		
Total-----	35,173,861.96	Total-----	35,173,861.9

BANKS, OFFICERS, CAPITAL STOCK, ETC.

BANKS, OFFICERS, CAPITAL STOCK, ETC.

509

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Aberdeen	Bank of Aberdeen	H. A. Page	J. W. Graham	\$15,000.00	* 1905	Oct. 27, 1905	Mar. 20, 1906
Ahokie	Bank of Ahokie	J. T. Williams	D. R. McGlohan	12,500.00	* 1905	July 3, 1905	Nov. 2, 1905
Albemarle	Cabarrus Savings Bank (branch of Cabarrus Savings Bank, Concord)		M. J. Harris, Jr.				Sept. 26, 1899
Andrews	Stanly County Loan and Trust Co.	J. R. Price	J. M. Peeler	25,000.00	* 1904	July 25, 1904	Aug. 1, 1904
Apex	Merchants and Manufacturers Bank	W. P. Walker	J. W. Walker	10,000.00	* 1905	Dec. --, 1904	Feb. 8, 1905
Ashboro	Merchants and Farmers Bank	W. H. Harward	J. R. Cunningham	5,000.00	* 1905	Mar. 27, 1905	Aug. 17, 1905
Asheville	Bank of Randolph	O. R. Cox	W. J. Armfield, Jr.	16,000.00	Laws 1897	Nov. 4, 1897	Nov. 4, 1897
	Battery Park Bank	James P. Sawyer	J. E. Rankin	100,000.00	Laws 1891	Mar. 1, 1891	Mar. 16, 1891
	Citizens Trust and Savings Bank	J. K. S. Ray	J. A. Campbell	50,000.00	* 1906	Mar. 13, 1906	May 9, 1906
	Wachovia Loan and Trust Co. (branch of Wachovia Loan and Trust Co., Winston)		W. B. Williamson				Dec. --, 1902
Ashpole	Bank of Ashpole	A. S. Thompson	F. L. Blue	9,500.00	* 1904	Feb. 12, 1904	June 20, 1904
Aulander	Bank of Aulander	C. W. Mitchell	J. W. Mitchell	7,265.00	* 1906		Oct. 27, 1906
Aurora	Bank of Aurora	J. B. Whitehurst	O. M. Hooker	10,000.00	Laws 1903	Dec. 2, 1903	Dec. 7, 1903
Ayden	Bank of Ayden	Joseph Dixon	J. R. Smith	13,500.00	Laws 1903	Mar. 25, 1903	April 1, 1903
Bakersville	Bank of Mitchell	I. H. Bailey	J. M. Bailey	10,000.00	* 1905	Aug. 1, 1905	Aug. --, 1905
	Mitchell County Bank	J. S. Wilson	R. H. Bradshaw	11,500.00	* 1905	Oct. 27, 1905	Nov. 6, 1905
Beaufort	Bank of Beaufort	T. A. Uzzell	Thomas Thomas	10,000.00	Laws 1901	Mar. 21, 1901	June 15, 1901
Belhaven	Bank of Belhaven	C. P. Aycock	W. E. Stubbs	25,000.00	Laws 1903	July 3, 1903	Sept. 7, 1903
Benson	Bank of Benson (branch of Bank of Smithfield)		J. H. Rose				June 1, 1905
Bethel	Bethel Banking and Trust Co.	M. O. Blount	W. H. Woolard	5,300.00	* 1904	Aug. 23, 1904	Oct. 12, 1904
Blowing Rock	Bank of Blowing Rock	C. J. Parlier	W. G. Hall	5,000.00	* 1904	Aug. 23, 1904	Jan. 16, 1905

BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Boone	Watauga County Bank	N. L. Mast	E. S. Coffey	\$10,000.00	* 1904	Sept. 21, 1904	Dec. 15, 1904
Brevard	Brevard Banking Co.	J. F. Hays	T. H. Shipman	25,000.00	Laws 1889	Jan. 30, 1898	Feb. 1, 1898
	Peoples Bank	T. T. Patton	W. P. Whitmire	14,000.00	* 1906	June 4, 1906	June 26, 1906
Bryson City	Bryson City Bank	D. K. Collins	J. R. Long	5,000.00	* 1904	April 4, 1904	June 6, 1904
	Swain County Bank	A. M. Fry	A. J. DeHart	10,000.00	* 1904	July 22, 1904	July 22, 1904
Burgaw	Bank of Pender	W. D. Croom	C. C. Branch	9,545.00	* 1906	Feb. 23, 1906	Mar. 12, 1906
Burlington	Alamance Loan and Trust Co.	J. H. Holt	J. M. Fix	45,000.00	Laws 1901	April 1, 1902	April 1, 1902
	Peoples Bank	J. A. Davidson	A. L. Davis	10,200.00	Laws 1903	Mar. 9, 1903	April 7, 1903
Burnsville	Bank of Yancey	J. W. Higgins	J. M. Lyon	12,000.00	* 1904	June 6, 1904	Jan. 23, 1905
Canton	Champion Bank	G. W. Maslin	C. M. Hampton	5,275.00	* 1906	May 16, 1906	June 8, 1906
Carthage	Bank of Carthage	W. J. Adams	D. S. Ray	10,000.00	Laws 1899	Nov. 14, 1899	Nov. 14, 1899
Chadbourne	Bank of Chadbourne	J. A. Brown	D. C. Clark	10,000.00	* 1904	Feb. 24, 1904	April 4, 1904
Chapel Hill	Bank of Chapel Hill	J. S. Carr	R. C. Shaw	10,000.00	Laws 1899	April 12, 1899	-----, 1899
Charlotte	Charlotte Trust Co.	J. H. Little	L. R. Hagood	100,000.00	* 1905	Sept. 2, 1905	Sept. 23, 1905
	Southern Loan and Savings Bank †	P. M. Brown	W. L. Jenkins	25,000.00	Laws 1901	June 29, 1901	July 6, 1901
	Southern States Trust Co.	George Stephens	W. H. Wood, Treas.	200,000.00	Laws 1901	June 3, 1901	July 15, 1901
Cherryville	Cherryville Bank	S. S. Mauney	M. L. Mauney	12,000.00	* 1904	May 30, 1904	Aug. 15, 1904
China Grove	Bank of China Grove	C. B. Miller	W. C. Siffert	9,750.00	Laws 1903	Mar. 20, 1903	April 30, 1903
Clayton	Clayton Banking Co.	Ashley Horne	C. M. Thomas	10,000.00	Laws 1901	May 5, 1899	Nov. 6, 1899
Cleveland	Merchants and Farmers Bank	B. A. Knox	D. P. Dellinger	5,000.00	* 1905	Nov. 20, 1905	Jan. 13, 1906
Clinton	Bank of Clinton	L. A. Bethune	H. McKinnon	20,000.00	Laws 1901	Jan. 19, 1901	Jan. 24, 1901
	Bank of Sampson	G. A. Norwood, Jr.	W. F. Peterson	10,200.00	* 1906	Aug. 30, 1906	Sept. 10, 1906

Columbia	Merchants and Farmers Bank	B. F. Duncan	R. H. Spruill	10,000.00	Laws 1903	Dec.	4, 1903
Concord	Cabarrus Savings Bank	H. I. Woodhouse	C. W. Swink	50,000.00	Laws 1899	Jan. --, 1897	Jan. 21, 1897
	Citizens Bank and Trust Co.	A. J. Yorke	C. B. Wagoner	30,000.00	Laws 1905	Mar. 23, 1905	May 22, 1905
Cooleenoe	Bank of Cooleenoe	J. B. Mason	J. H. L. Rice	5,000.00	* 1905	Mar. 31, 1905	July 24, 1905
Cornelius	Bank of Cornelius	F. C. Sherrill	J. T. Beard	10,000.00	* 1903	May 9, 1903	July 15, 1903
Creedmoor	Bank of Creedmoor	D. P. Wagstaff	W. R. Fleming	7,500.00	* 1904	June 16, 1904	Aug. 15, 1904
	Citizens Bank	Z. E. Lyon	I. E. Harris	7,500.00	* 1905	July --, 1905	Aug. 22, 1905
Dallas	Bank of Dallas	L. L. Jenkins	M. A. Carpenter	10,000.00	Laws 1905	Mar. 31, 1905	April 1, 1905
Danbury	Bank of Stokes County	J. H. Prather	N. Eugene Pepper	10,000.00	* 1905	Sept. 7, 1905	Sept. 10, 1905
Davidson	Southern States Trust Co. (branch of Southern States Trust Co., Charlotte)		W. H. Thompson				April 8, 1903
Dover	Bank of Dover	G. V. Richardson	L. B. Byrd	5,000.00	* 1906	Mar. 10, 1906	June 25, 1906
Duke	Bank of Harnett	B. N. Duke	E. P. Davis	10,000.00	Laws 1903	Sept. 23, 1904	Oct. 18, 1904
Dunn	Bank of Cape Fear	R. M. Nelson	C. R. Young	5,000.00	* 1903	Aug. 14, 1903	Aug. 17, 1903
Durham	Fidelity Bank	B. N. Duke	John F. Wily	100,000.00	Laws 1887	Jan. --, 1888	Jan. --, 1888
	Home Savings Bank †	Geo. W. Watts	W. W. Whitted	50,000.00	Laws 1903	June 10, 1904	July 1, 1904
	Merchants Bank	C. C. Thomas	P. S. Hutchins	25,000.00	* 1905	July 10, 1905	Aug. 14, 1905
East Durham	Peoples Bank	G. E. Smith	L. D. Kirkland	10,000.00	* 1906	June 16, ---	Aug. 1, 1906
Edenton	Bank of Edenton	Julien Wood	W. A. Leggett	50,000.00	Laws 1895	Jan. 1, 1895	Jan. 25, 1895
	Citizens Bank	W. T. Old	Chas. H. Wood	25,000.00	Laws 1905	Oct. 26, 1904	April 1, 1905
Elizabeth City	Citizens Bank	O. MacMullen	M. R. Griffin	25,000.00		July 12, 1899	July 12, 1899
	Savings Bank and Trust Co. ‡	W. T. Old	H. G. Kramer	25,000.00	Laws 1903	Oct. 20, 1902	Dec. 14, 1903
Ellenboro	Bank of Ellenboro	D. B. Harrell	W. S. Simmons	3,710.00	* 1906	June 28, ---	July 20, 1906
Elm City	Elm City Bank	John L. Bailey	E. O. McGowan	10,000.00	* 1903	Sept. --, 1898	Sept. --, 1898
	Toisnot Banking Co.	R. S. Wells	R. T. Barnhill	20,000.00	Laws 1901	Feb. 24, 1901	Sept. 3, 1901
	Bank of Enfield	George B. Curtis	Ivey Watson	10,000.00	Laws 1897	Jan. 1, 1898	Jan. 1, 1898
Enfield	Commercial and Farmers Bank	S. C. Bellamy	E. W. Simpson	10,000.00	Laws 1905	May --, 1905	Sept. 14, 1905

BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Fair Bluff	Bank of Fair Bluff	J. E. Dick	J. F. Rogers	\$10,000.00	* 1905	April 3, 1905	May 1, 1905
Faison	Bank of Faison	W. E. Borden	M. McD. Williams	10,000.00	* 1903	June 27, 1903	Oct. 3, 1903
Farmville	Bank of Farmville	R. L. Davis	J. R. Davis	10,000.00	* 1904	Sept. 8, 1904	Nov. 1, 1904
Fayetteville	Bank of Fayetteville	H. W. Lilly	C. M. Hughes	100,000.00	Laws 1887	Dec. 20, 1887	Jan. 1, 1888
	Fayetteville Savings and Trust Co.	L. Huske	A. McKeithan	17,175.00	Laws 1901	Feb. --, 1901	Oct. 22, 1906
Forest City	Forest City Bank	G. E. Young	J. S. Biggerstaff	12,000.00	* 1904	July --, 1904	Oct. 15, 1904
Franklin	Bank of Franklin	F. S. Johnston	J. G. Siler	10,000.00	Laws 1903	May 1, 1903	July 1, 1903
Franklinton	Citizens Bank	C. S. Williams	W. F. Joyner	15,000.00	Laws 1901	Mar. 26, 1901	Sept. 7, 1901
Fremont	Bank of Fremont	J. T. Hooks	Cutlar Lee	12,500.00	Laws 1901	Mar. 28, 1900	Sept. 3, 1900
Gastonia	Gaston Loan and Trust Co.	L. L. Jenkins	E. G. McLurd, Tr.	15,000.00	* 1903	April 6, 1903	April 11, 1903
Gatesville	Bank of Gates	L. L. Smith	R. R. Taylor	10,000.00	* 1904	June 2, 1904	Nov. 29, 1904
Gibson	Bank of Gibson	W. T. Pate	L. M. Blue	15,000.00	* 1904	July 25, 1904	Aug. 1, 1904
Goldsboro	Bank of Wayne	E. B. Borden	W. E. Borden	125,000.00	Laws 1891	Aug. 1, 1891	Aug. 1, 1891
	Goldsboro Savings and Trust Co.†	G. A. Norwood, Jr.	H. C. Smith	15,000.00	Laws 1903	Oct. 14, 1902	Oct. 20, 1902
Graham	Bank of Alamance	E. M. Armfield	Chas. A. Scott	25,000.00	Laws 1899	May 25, 1899	Aug. 3, 1899
	Citizens Bank	J. A. Long	C. C. Thompson	8,150.00	* 1905	Nov. 18, 1905	Jan. 8, 1906
Greensboro	Bank of South Greensboro (branch of Southern Life and Trust Co., Greensboro)		R. J. Mebane				Oct. --, 1903
	Greensboro Loan and Trust Co.	J. W. Fry	W. E. Allen, Treas.	100,000.00	Laws 1899	July 19, 1899	Oct. 2, 1899
	Southern Life and Trust Co.	E. P. Wharton	R. G. Vaughn, Tr.	200,000.00	Laws 1899	Jan. 1, 1900	Jan. 1, 1900
Greenville	Bank of Greenville	R. L. Davis	Jas. L. Little	25,000.00	Laws 1897	June 15, 1896	June 15, 1896
	Greenville Banking and Trust Co.	R. J. Cobb	C. S. Carr	25,000.00	Laws 1901	Mar. 15, 1901	April 10, 1901
Halifax	Bank of Halifax	W. H. S. Burgwyn	F. H. Gregory	3,850.00	* 1906	Aug. --, 1906	Oct. 5, 1906

Hamlet	Bank of Hamlet	E. A. Lackey	J. S. Bishop	6,500.00	Laws 1903	May 22, 1902	Oct. 1, 1902
Haw River	Granite Savings and Trust Co.†	B. S. Robertson	J. A. Long	5,000.00	* 1903	Sept. 28, 1903	Oct. 3, 1903
Henderson	Citizens Bank	J. B. Owen	W. A. Hunt	100,000.00	Laws 1889	Mar. --, 1889	Mar. --, 1889
Hendersonville	Bank of Hendersonville	A. Cannon	J. A. Maddrey	27,000.00	Laws 1901	Mar. 30, 1901	April 1, 1901
Hertford	Commercial Bank	W. J. Davis	K. G. Morris	18,400.00	* 1905	Jan. 23, 1905	June 15, 1905
Hickory	Hertford Banking Co.	W. S. Blanchard	L. W. Norman	15,000.00	* 1901	Dec. 1, 1900	Feb. 13, 1901
High Point	Hickory Banking and Trust Co.	J. F. Abernethy	J. W. Blackwelder	35,000.00	* 1903	-----	Nov. 16, 1903
	High Point Savings and Trust Co.†	S. H. Hilliard	E. L. Ragan	25,000.00	Laws 1905	Mar. 13, 1905	Sept. 2, 1905
	Wachovia Loan and Trust Co. (branch of Wachovia Loan and Trust Co., Winston)		C. L. Glenn			-----	April --, 1902
Hillsboro	Bank of Orange	J. S. Spurgeon	P. C. Collins	5,000.00	* 1904	April 19, 1904	May 23, 1904
Hope Mills	Bank of Hope Mills	H. W. Lilly	C. W. Seate	5,000.00	* 1905	July 15, 1905	July 18, 1905
Hot Springs	Bank of Hot Springs	J. C. Rumbough	G. E. Naff	10,000.00	* 1905	Feb. 15, 1905	April 1, 1905
Jackson	Bank of Northampton	J. T. Flythe	E. J. Gay	5,000.00	* 1904	July 4, 1904	Aug. 6, 1904
Jacksonville	Bank of Onslow	J. W. Burton	N. S. Cockran	8,000.00	* 1904	Oct. 2, 1905	Nov. 13, 1905
Jefferson	Bank of Ashe	J. E. Finley	W. H. Worth	15,000.00	* 1903	July 28, 1903	Oct. 17, 1903
Jonesboro	Bank of Jonesboro	J. L. Godfrey	A. W. Huntley	6,000.00	* 1903	May 23, 1903	May 23, 1903
Kenly	Bank of Kenly	T. W. Tilghman	R. H. Alford	10,000.00	* 1906	April 1, 1906	April 7, 1906
Kernersville	Bank of Kernersville	W. H. Mendenhall	G. V. Fulp	7,500.00	Laws 1903	Jan. 1, 1903	Jan. 1, 1903
	Forsyth Bank and Trust Co.	J. Van Lindley	J. M. Guyer	6,550.00	* 1906	Mar. 24, ----	May 1, 1906
Kings Mountain	Kings Mountain Bank	F. Dilling	W. S. Dilling	10,000.00	* 1903	May 30, 1903	June 5, 1903
Kinston	Bank of Kinston	E. F. Cox	R. C. Strong	50,000.00	Laws 1897	Mar. 1, 1897	Mar. 1, 1897
	Citizens Bank	N. J. Rouse	C. F. Harvey	50,000.00	Laws 1901	April 25, 1901	June 17, 1901
La Grange	Bank of La Grange	G. A. Norwood, Jr.	J. D. Walters	10,000.00	* 1906	-----	April 2, 1906
	Rouse Banking Co.	N. J. Rouse	T. R. Rouse	15,000.00	Laws 1905	Mar. 16, 1905	April 3, 1905
Laurinburg	Scotland County Savings Bank†	A. L. James	Hinton James	10,000.00	* 1904	Aug. 2, 1904	Sept. 27, 1904
Leaksville	Bank of Leaksville	D. F. King	A. T. Hopper	30,000.00	Laws 1899	June 1, 1889	June 1, 1899

BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Lenoir	Bank of Lenoir	G. W. F. Harper	J. H. Beall	\$10,000.00	* 1903	April 27, 1903	April 30, 1903
	Commercial Bank	T. J. Lutz	O. P. Lutz	10,000.00	* 1903	-----	April 19, 1900
Lexington	Bank of Lexington	G. W. Montcastle	W. H. Mendenhall	50,000.00	Laws 1895	May --, 1896	June 1, 1896
Liberty	Bank of Liberty	Lee H. Battle	W. H. Griffin	5,000.00	* 1903	-----, 1903	May 21, 1903
Lillington	Bank of Lillington	N. A. Smith	H. T. Spears	6,800.00	Laws 1903	May 28, 1903	Aug. 31, 1903
Littleton	Bank of Littleton	J. H. Harrison	H. F. Bonney	10,000.00	Laws 1897	Sept. 6, 1899	Oct. 24, 1899
Louisburg	Farmers and Merchants Bank	William Bailey	T. W. Watson	23,500.00	Laws 1895	Nov. --, 1895	Feb. 5, 1895
Lumberton	Bank of Lumberton	A. W. McLean	C. B. Townsend	50,000.00	Laws 1897	June 14, 1897	June 14, 1897
	Robeson County Loan and Trust Co.†	A. W. McLean	C. H. Morrow	10,000.00	Laws 1901	July 20, 1904	Sept. 30, 1904
Madison	Bank of Madison	J. M. Galloway	J. O. Ragsdale	20,000.00	Laws 1899	May 10, 1899	Sept. 12, 1899
Marion	Merchants and Farmers Bank	T. F. Wrenn	E. L. Gaston	27,000.00	Laws 1903	April 14, 1902	June 2, 1902
Marshall	Bank of French Broad	J. J. Redmon	W. B. Ramsey	11,200.00	* 1903	June 22, 1903	Dec. 1, 1903
Marshville	Bank of Marshville	J. H. Lee	-----	10,000.00	* 1904	Nov. 8, 1904	April 3, 1905
Maxton	Bank of Maxton	T. O. Evans	M. W. Cole	40,000.00	Laws 1899	April 17, 1900	Sept. 1, 1900
Mebane	Commercial and Farmers Bank	J. B. Mason	S. G. Morgan	8,000.00	* 1905	Feb. 16, 1905	April 22, 1905
Milton	Bank of Caswell	R. L. Watt	E. Hines, Jr.	5,000.00	* 1905	Jan. 2, 1905	Feb. 8, 1905
Mocksville	Bank of Davie	W. A. Bailey	T. J. Byerly	10,000.00	Laws 1901	May 10, 1901	Oct. 7, 1901
Monroe	Bank of Union	W. S. Blakeney	W. C. Stack	25,000.00	Laws 1901	Oct. 14, 1902	Nov. 3, 1902
	Peoples Bank	O. P. Heath	Roscoe Phifer	55,000.00	Laws 1873	April 20, 1874	June 1, 1874
	Savings, Loan and Trust Co.†	R. B. Redwine	F. H. Wolfe	25,000.00	Laws 1903	Feb. 27, 1903	March 12, 1903
Mooreville	Bank of Mooreville	J. E. Sherrill	C. P. McNeely	30,000.00	Laws 1899	Sept. 5, 1900	Nov. 1, 1900
Morehead City	Bank of Carteret	R. W. Taylor	C. V. Webb	20,000 00	Laws 1903	Sept. 1, 1903	Sept. 1, 1903

Morganton	Bank of Morganton	J. A. Dickson	W. E. Walton	15,200.00	*	1904	June 18, 1904	Sept. 1, 1904
Morven	Bank of Morven	T. V. Hardison	M. L. Ham	10,000.00	*	1903	Nov. 5, 1903	Dec. 2, 1903
Mount Airy	Bank of Mount Airy	J. H. Prather	W. J. Byerly	36,000.00	*	1904	Sept. ---, 1904	March 6, 1905
	Surry County Loan and Trust Co.	W. F. Carter	G. D. Fawcett	22,400.00	Laws 1901		April 9, 1901	April 10, 1901
Mount Gilead	Bank of Mount Gilead	J. A. McAulay	A. H. Ragan	10,000.00	*	1904	July 25, 1904	July ---, 1904
Mount Holly	Mount Holly Bank	H. A. Rhyme	J. A. Costner	5,000.00	*	1903	Oct. 17, 1903	Nov. 10, 1903
Mount Olive	Bank of Mount Olive	W. E. Borden	M. T. Breazeale	25,000.00	Laws 1901		Jan. 21, 1901	Jan. 22, 1901
Murfreesboro	Peoples Bank	D. C. Barnes	P. E. Jenkins	10,000.00	*	1904	March 9, 1904	March 15, 1904
Murphy	Bank of Murphy	John H. Carter	L. E. Bayless	20,000.00	Laws 1899		Dec. 22, 1898	Jan. 16, 1899
	Peoples Bank	A. B. Dickey	J. R. McLeland	16,000.00	*	1905	Aug. 25, 1905	Oct. 24, 1905
Nashville	Bank of Nashville	S. F. Austin	W. G. Dozier	5,000.00	Laws 1903		Jan. 23, 1901	Feb. 2, 1901
New Bern	Citizens Bank	T. A. Green	T. A. Uzzell	50,000.00	Laws 1891		Oct. 1, 1891	Oct. 1, 1891
	Mutual Aid Banking Co.	C. C. Roach	J. H. Fisher	1,202.64	Laws 1897		May 1, 1897	Aug. 7, 1897
	New Bern Banking and Trust Co.	J. B. Blades	G. B. Pendleton	67,540.00	*	1906	July 23, ---	Sept. 15, 1906
North Wilkesboro	Bank of North Wilkesboro	J. E. Finley	R. W. Gwyn	25,000.00	Laws 1891		Feb. ---, 1892	March 2, 1892
	Citizens Loan and Trust Co.	R. W. Gwyn	H. W. Horton, Sec'y and Treas.	25,000.00	Laws 1905		April 12, 1905	Jan. 10, 1906
Norwood	Deposit and Savings Bank	W. F. Trogdon	H. O. Absher	20,000.00	Laws 1903		Feb. 25, 1903	March 2, 1903
Old Fort	Bank of Norwood	T. A. Hathcock, Jr.	L. W. Hart	12,500.00	*	1904	Oct. 6, 1904	March 18, 1905
Oriental	Bank of Old Fort	L. P. Crawford	J. S. Bradley	8,000.00	*	1904	Aug. 26, 1904	Nov. 1, 1904
	Bank of Oriental	G. H. Roberts	J. W. Miller	11,200.00	*	1906	Sept. 25, ---	Oct. 15, 1906
Oxford	Bank of Granville	E. T. White	H. G. Cooper	60,000.00	Laws 1895		Sept. ---, 1894	Sept. ---, 1894
	Oxford Savings Bank and Trust Co.†	H. G. Cooper	W. T. Yancey, Sec'y and Treas.	16,300.00	Laws 1903		March ---, 1903	March ---, 1903
Pilot Mountain	Pilot Bank and Trust Co.	W. A. Blair	W. J. Swanson	25,700.00	Laws 1896		Aug. 24, 1904	Sept. 22, 1904
Pinetops	Pinetops Banking Co.	H. C. Bridgers	L. F. Hales	15,000.00	Laws 1905		Dec. 15, 1904	March 1, 1905
Pittsboro	Bank of Pittsboro	W. L. London	M. T. Williams	10,000.00	Laws 1903		Sept. 11, 1901	Oct. 15, 1901
Plymouth	Bank of Plymouth	W. T. Old	Clarence Latham	12,500.00	Laws 1901		Aug. 30, 1900	Nov. 1, 1900

BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Raeford	Bank of Raeford	John Blue	John W. Moore	\$12,000.00	Laws 1903	June 2, 1903	Oct. 6, 1903
Raleigh	Carolina Trust Co.	A. J. Ruffin	H. F. Smith	100,000.00	Laws 1901	July 13, 1902	July 22, 1902
	Commercial and Farmers Bank	J. J. Thomas	B. S. Jerman	100,000.00	Laws 1891	July 3, 1891	Sept. 30, 1891
	Mechanics Dime Savings Bank †	Chas. E. Johnson	Walters Durham	15,000.00	Laws 1899	Jan. 1, 1896	Jan. 1, 1896
	Raleigh Banking and Trust Co.	Chas. H. Belvin	F. H. Briggs	100,000.00	Laws 1903	July 14, 1905	July 17, 1905
	Raleigh Savings Bank ‡	John T. Pullen	Chas. Root	15,000.00	Laws 1885	May 14, 1887	May 14, 1887
	Wake County Savings Bank ‡	T. B. Crowder	W. W. Vass	15,000.00	Laws 1903	Sept. 26, 1904	Jan. 3, 1905
Randleman	Bank of Randleman	S. Bryant	J. H. Cole	12,000.00	Laws 1901	June --, 1900	June --, 1900
Red Springs	Bank of Red Springs	A. B. Pearsall	J. S. Jones	15,000.00	Laws 1901	Nov. 1, 1900	Nov. 26, 1900
Reidsville	Bank of Reidsville	P. B. Johnston	J. F. Watlington	50,000.00	Laws 1875	May --, 1882	May --, 1882
	Citizens Bank	H. R. Scott	R. L. Watt	75,000.00	Laws 1885	Jan. 17, 1885	Jan. 28, 1885
Richlands	Bank of Richlands	J. S. Carr	G. W. Whitted	7,850.00	* 1905	July 25, 1905	Aug. 2, 1905
Rich Square	Bank of Rich Square	W. H. S. Burgwyn	E. Baughman	5,000.00	Laws 1903	Nov. 11, 1902	Nov. 12, 1902
Roanoke Rapids	Bank of Roanoke Rapids	W. H. S. Burgwyn	S. B. Pierce	5,000.00	* 1905	Mar. 1, 1905	May 1, 1905
Robersonville	Bank of Robersonville	W. L. Sherrod	J. C. Robertson	15,000.00	* 1906	Mar. 20, 1906	April 2, 1906
Rockingham	Bank of Pee Dee	T. C. Leak	W. L. Parsons	25,000.00	Laws 1891	Mar. 25, 1891	May 21, 1891
	Farmers Bank	R. L. Steele	L. S. Covington	15,000.00	Laws 1901	Sept. 21, 1901	Oct. 7, 1901
	Richmond County Savings Bank ‡	W. L. Parsons	W. L. Scales	15,000.00	Laws 1901	Mar. 18, 1901	April 1, 1901
Rocky Mount	Bank of Rocky Mount	T. H. Battle	L. F. Tillery	100,000.00	Laws 1899	-----, 1888	Jan. 1, 1889
	Planters Bank	J. C. Braswell	L. L. Hardin	50,000.00	Laws 1897	Jan. 18, 1899	Mar. 27, 1899
	Rocky Mount Savings and Trust Co. ‡	T. H. Battle	F. P. Spruill	10,000.00	* 1903	Aug. 31, 1903	Nov. 2, 1903
Roper	Bank of Roper	T. W. Blount	W. S. Davenport	20,000.00	* 1906	April 17, 1906	May 8, 1906
Rose Hill	Bank of Rose Hill	M. J. Heyer	W. B. Southerland	10,000.00	* 1906	April 6, 1906	April 30, 1906

Rowland	Bank of Rowland	Allen Edens	W. F. Bristow	25,000.00	* 1904	Jan. 4, 1904	Jan. 8, 1904
Roxboro	Bank of Roxboro	E. B. Reade	W. F. Long	10,000.00	* 1904	May 5, 1904	May 9, 1904
	Peoples Bank	J. A. Long	J. S. Bradsher	40,000.00	Laws 1903	Mar. 9, 1903	April 7, 1903
Rutherfordton	Citizens Bank	H. L. Carpenter	A. L. Grayson	12,780.00	* 1906	Jan. 10, 1906	Mar. 1, 1906
	Commercial Bank	T. B. Twitty	J. F. Flack	10,000.00	Laws 1901	Mar. 13, 1900	May 1, 1900
Salisbury	Davis & Wiley Bank	T. F. Kluttz	O. D. Davis	60,000.00	Laws 1889	June 29, 1889	July 1, 1889
	Peoples Bank and Trust Co.	D. R. Julian	J. D. Norwood	75,000.00	* 1905	Aug. 14, 1905	Nov. 15, 1905
	Wachovia Loan and Trust Co. (branch of Wachovia Loan and Trust Co., Winston)		W. F. Snyder			Dec. --, 1902	Jan. --, 1903
Saluda	Carolina State Bank	D. C. Barrow	H. B. Lane	5,000.00	* 1906	Sept. 3, 1906	July 14, 1906
Sanford	Bank of Sanford	T. L. Chisholm	S. P. Hatch	15,000.00	Laws 1897	Mar. 20, 1899	Mar. 20, 1899
	Banking, Loan and Trust Co.	A. W. Huntley	J. W. Cunningham	25,000.00	* 1904	April 20, 1904	April 23, 1904
Scotland Neck	Scotland Neck Bank	A. McDowell	F. P. Shields	24,700.00	Laws 1901	Feb. 1, 1901	Feb. 1, 1901
Seaboard	Farmers Bank	J. G. L. Crocker	H. R. Harris	5,950.00	* 1906	Jan. 4, 1906	May 19, 1906
Selma	Bank of Selma	M. C. Winston	L. D. Debnam	10,000.00	Laws 1903	Jan. 8, 1902	May 1, 1902
Siler City	Chatham Bank	F. M. Hadley	J. J. Jenkins	5,000.00	* 1903	Nov. 20, 1901	Jan. 13, 1902
Smithfield	Bank of Smithfield	W. L. Woodall	C. V. Johnson	30,000.00	Laws 1895	Mar. 1, 1898	Mar. 1, 1898
Snow Hill	Snow Hill Banking and Trust Co.	G. A. Norwood, Jr.	J. T. Sugg	10,000.00		June 15, 1903	Sept. 21, 1903
Southern Pines	Citizens Bank and Trust Co.	C. B. Grout	G. A. Kimball	10,000.00	Laws 1905	Mar. 23, 1905	May 22, 1905
Southport	Bank of Southport	D. I. Watson	J. J. Loughlin	5,000.00	* 1904	Dec. 4, 1904	May 22, 1905
Sparta	Bank of Sparta	W. C. Fields	T. J. Carson, Jr.	15,000.00	* 1903	July 13, 1903	Dec. 14, 1903
Spencer	Bank of Spencer	B. F. Lively	J. K. Dorsett	5,000.00	Laws 1903	Mar. 9, 1903	Mar. 19, 1903
	Wachovia Loan and Trust Co. (branch of Wachovia Loan and Trust Co., Winston)		A. W. Hicks			Mar. --, 1903	Mar. --, 1903
Spring Hope	Farmers and Merchants Bank	W. H. Griffin	G. F. Crocker	10,000.00	* 1905	Sept. 15, 1905	Oct. 9, 1905
	Spring Hope Banking Co.	W. W. Richardson	W. H. Taylor	10,000.00	Laws 1903	Mar. 13, 1901	Mar. 13, 1901
Statesville	Statesville Loan and Trust Co.	M. K. Steele	D. M. Ausley, Tr.	40,000.00	Laws 1901	Feb. 23, 1901	April 15, 1901
Stoneville	Bank of Stoneville	R. T. Stone	C. K. Nolen	5,800.00	Laws 1903	July 23, 1903	July 23, 1903

BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Stovall	Bank of Stovall	W. H. Hunt	C. L. Lewis	\$ 5,000.00	* 1906	Feb. 14, 1906	Feb. 14, 1906
Sylva	Jackson County Bank	C. J. Harris	M. Buchanan	12,000.00	* 1905	Aug. 14, 1905	Oct. 30, 1905
Tarboro	Bank of Tarboro	J. F. Shackelford	L. V. Hart	25,000.00	Laws 1895	June 1, 1895	June 10, 1895
Taylorsville	Pamlico Insurance and Banking Co.	H. L. Staton	Job Cobb	33,960.00	Laws 1875	Feb. 24, 1875	Feb. 24, 1875
Thomasville	Bank of Alexander	W. B. Matheson	J. T. Williamson, Jr.	6,000.00	Laws 1903	Nov. 1, 1902	Nov. 1, 1902
	Bank of Thomasville	E. M. Armfield	J. L. Armfield	12,500.00	Laws 1899	April 3, 1899	Aug. 7, 1899
	Thomasville Loan and Trust Co.	T. J. Finch	C. E. Godwin	9,450.00	* 1904	July 11, 1904	Nov. 7, 1904
Trenton	Bank of Jones	T. D. Warren	S. H. Haywood	5,000.00	* 1905	Oct. 10, 1905	Nov. 18, 1905
Troy	Bank of Montgomery	W. J. Armfield, Jr.	J. G. Tomlinson	10,000.00	Laws 1091	Feb. 4, 1901	Feb. 26, 1901
Tryon	Bank of Tryon	Joseph Norwood	J. B. Hester	10,000.00	* 1905	Feb. 7, 1905	Mar. 27, 1905
Vanceboro	Bank of Vanceboro	W. C. White	J. B. Harvey	5,000.00	* 1906	Oct. 23, 1906	Nov. 6, 1906
Vineland	Bank of Columbus	R. H. Powell	F. L. Ford	10,000.00	* 1905	-----	Nov. 18, 1905
Wadesboro	Bank of Wadesboro	T. J. Covington	C. M. Burns, Jr.	50,000.00	Laws 1899	July 4, 1902	Sept. 1, 1902
Wake Forest	Bank of Wake	J. B. Powers	T. E. Holding	15,000.00	* 1904	July 25, 1904	Aug. 29, 1904
Wallace	Bank of Duplin	H. C. McQueen	A. L. McGowen	12,500.00	Laws 1903	Feb. --, 1903	April 10, 1903
Wallace	Bank of Wallace	W. E. Borden	S. A. Boney	13,850.00	* 1906	Jan. 26, ----	Apr. 2, 1906
Walnut Cove	Bank of Stokes County (branch of Bank of Stokes County, Danbury)	-----	-----	-----	-----	-----	-----
Warrenton	Bank of Warren	T. Polk	C. N. Williams, Jr.	22,250.00	* 1905	Sept. 25, 1905	Nov. 6, 1905
Warsaw	Citizens Bank	W. B. Boyd	R. T. Watson	20,000.00	* 1905	Dec. --, 1905	Jan. 1, 1906
Washington	Bank of Warsaw	T. B. Peirce	H. F. Peirce	10,000.00	Laws 1903	April 30, 1903	Aug. 6, 1903
	Bank of Washington	Seth Bridgman	T. J. Latham	50,000.00	Laws 1893	Jan. 30, 1893	Jan. 31, 1893
	Savings and Trust Co.†	B. G. Moss	J. B. Sparrow	40,400.00	Laws 1903	Feb. 10, 1903	Mar. 10, 1903
Waxhaw	Waxhaw Banking and Trust Co.	J. L. Rodman	J. A. Williams	17,550.00	* 1906	Oct. 4, 1905	Mar. 19, 1906

Waynesville	Bank of Waynesville	Alden Howell	Alden Howell, Jr.	50,000.00	Laws 1893	July 1, 1889	July 1, 1889
Waynesville	Commercial Bank	R. E. Osborne	C. M. Hickerson	20,472.56	* 1906	July 30, 1906	Nov. 1, 1906
Weldon	Bank of Weldon	W. E. Daniel	W. R. Smith	20,000.00	Laws 1893	Aug. 20, 1892	Aug. 20, 1892
Whitakers	Bank of Whitakers	W. T. Braswell	W. J. Taylor	10,000.00	Laws 1903	April 8, 1903	July 15, 1903
Whiteville	Bank of Whiteville	J. B. Schulken	L. M. Covington	10,000.00	Laws 1903	June 5, 1903	June 5, 1903
Williamston	Bank of Martin County	W. Martin	J. G. Godard	15,000.00	Laws 1903	Jan. 22, 1900	Jan. 22, 1900
	Farmers and Merchants Bank	D. S. Biggs	F. F. Fagan	25,000.00	* 1905	April --, 1905	June 1, 1905
	Atlantic Trust and Banking Co.†	M. J. Heyer	Milton Calder	50,000.00	Laws 1901	Aug. 13, 1902	Sept. 1, 1902
Wilmington	Carolina Savings and Trust Co.‡	Jno. S. Armstrong	J. Holmes Davis	25,000.00	* 1905	Sept. 1, 1905	Sept. 2, 1905
	Hugh MacRae & Co.‡			10,000.00			Jan. 1, 1901
	Peoples Savings Bank†	H. C. McQueen	F. W. Dick	30,000.00	Laws 1901	Mar. 23, 1900	April 2, 1900
	Wilmington Savings and Trust Co.	J. W. Norwood	C. E. Taylor, Jr.	25,000.00	Laws 1888	Jan. 8, 1888	Feb. 24, 1888
Wilson	Branch Banking Co.	H. G. Connor	J. C. Hales	100,000.00	Laws 1889	Jan. 1, 1900	Jan. 1, 1900
	Citizens Bank	R. G. Briggs	W. M. Farmer	50,000.00	* 1905	Jan. 1, 1906	Jan. 2, 1906
	Wilson Trust and Savings Bank‡	Jno. F. Bruton	E. T. Barnes	10,000.00	Laws 1903	July 1, 1903	July 2, 1903
Windsor	Bank of Windsor	Thomas Gillam	W. L. Lyon	20,000.00	Laws 1903	Aug. 6, 1889	Aug. 6, 1889
	Citizens Bank	M. B. Gillam	H. D. Bateman	20,000.00	* 1904	May 23, 1904	Sept. 7, 1904
	Piedmont Savings Bank‡	J. F. Griffith	P. W. Crutchfield	12,000.00	Laws 1899	June 13, 1899	Feb. 1, 1900
Winston-Salem	Wachovia Loan and Trust Co.	F. H. Fries	H. F. Shaffner, Treasurer	600,000.00	Laws 1890	Feb. 16, 1893	June 15, 1893
	Bank of Winterville	A. G. Cox	J. L. Jackson	5,000.00	* 1905	Dec. 25, 1905	Jan. 30, 1906
Winton	Merchants and Farmers Bank	A. I. Parker	J. P. Mitchell	10,000.00	Laws 1903	Nov. 24, 1902	March 2, 1903
Woodland	Farmers Bank	J. B. Griffin	I. T. Blanchard	5,000.00	* 1906	Jan. 15, 1906	March 7, 1906
Yadkinville	Bank of Yadkin	T. J. Byerly, actg.	W. A. Hall	10,000.00	* 1905	Aug. 24, 1905	Nov. 6, 1905
Yanceyville	Bank of Yanceyville	B. S. Graves	W. B. Lasley	5,000.00	* 1906	April 28, 1906	July 11, 1906
Youngsville	Bank of Youngsville	J. B. Perry	W. G. Riddick	5,000.00	Laws 1901	Aug. 15, 1899	Aug. 15, 1899

* Chartered by Secretary of State, Laws 1903.

† Private Bank.

‡ Savings Bank.

TELEPHONE

Name of Corporation.	Total Assessment.	Capital Stock.	Funded Debt.	Number Business Phones.
Albemarle Telephone Co.-----	\$ 2,500.00	\$ 4,250.00	\$-----	80
American Telephone and Telegraph Co. of N. C.--	131,352.00	15,000.00	-----	-----
Ashboro Telephone Co.-----	2,500.00	2,500.00	-----	50
Asheville Telephone and Telegraph Co.-----	60,997.00	135,000.00	-----	629
Beaufort Telephone Co.-----	2,500.00	4,500.00	250.00	37
Benson Telephone Co.-----	2,500.00	5,175.00	424.95	18
Boiling Springs Telephone Co.-----	400.00	875.00	-----	3
Burke County Telephone Co.-----	2,400.00	5,400.00	-----	54
Burnsville Telephone Co.-----	500.00	1,850.00	150.00	39
Caroleen and Henrietta Telephone Co.-----	1,600.00	2,000.00	-----	15
Carolina Telephone and Telegraph Co.-----	45,040.96	144,600.00	-----	857
Chapel Hill Telephone Co.-----	2,500.00	2,500.00	-----	22
Cherokee Telephone Co.-----	1,250.00	5,000.00	-----	10
Chowan and Roanoke Telephone Co.-----	2,500.40	4,150.00	-----	75
Clinton and Dunn Telephone Co.-----	1,290.00	2,020.00	-----	5
Concord Telephone Co.-----	4,000.00	3,000.00	-----	142
Currituck Telephone Co.-----	2,500.00	2,500.00	-----	* 14
Duplin Telephone Co.-----	1,150.00	1,400.00	-----	21
Edenton Telephone Co.-----	1,500.00	1,500.00	900.00	42
Ellenboro Telephone Co.-----	320.00	320.00	-----	8
Elizabeth City Telephone Co.-----	11,000.00	9,000.00	-----	130
Forest City Telephone Co.-----	1,250.00	1,625.00	-----	25
Franklin Telephone and Electric Co.-----	2,840.00	4,000.00	-----	55
Garland-Clinton Telephone Co.-----	2,500.00	3,700.00	-----	10
Hickory Electric Co.-----	3,600.00	12,000.00	-----	60
Home Telephone and Telegraph Co.-----	77,890.00	212,450.00	-----	991
Hyde County Telephone Co.-----	3,000.00	9,500.00	4,000.00	20
International Telephone Co.-----	2,000.00	2,000.00	750.00	58
Interstate Telephone Co.-----	30,000.00	100,000.00	-----	578
Kernersville Telephone Co.-----	675.00	1,000.00	800.00	17
Lattimore Telephone Co.-----	500.00	1,070.00	-----	10
Lenoir Electric Co.-----	3,000.00	4,200.00	-----	59
Lexington Telephone Co.-----	4,550.00	7,500.00	-----	70
Lumberton Telephone Co.-----	2,150.00	3,000.00	-----	87
Madison Telephone Co.-----	1,500.00	-----	-----	-----
Mebane-Ridgeville Telephone Co.-----	2,300.00	2,300.00	-----	17
Mocksville Telephone Co.-----	900.00	900.00	-----	21

COMPANIES.

Average Charge Per Month.	Number of Resi- dent Phones.	Average Charge Per Month.	Gross Earnings.	Operating Expenses.	Income from Operation.	Pole Miles.	Miles of Wire.
\$ 1.50	42	\$ 1.00	\$ 2,460.00	\$ 1,450.00	\$ 1,010.00	60.00	158.00
-----	-----	-----	52,909.31	49,454.59	3,454.72	405.90	5,067.78
1.80	30	1.00	950.00	1,250.00	\$ 300.00	60.00	65.00
-----	847	-----	38,302.28	32,019.38	6,282.90	166.00	1,818.00
1.50	32	1.00	967.55	851.88	115.67	30.00	40.00
1.74	21	2.73	1,215.74	1,116.63	99.11	40.00	80.00
-----	110	-----	60.00	85.00	\$ 25.00	40.00	85.00
1.50	110	1.00	1,981.97	1,485.00	496.97	83.00	128.00
-----	35	-----	200.00	200.00	-----	62.00	65.00
1.00	90	1.00	1,360.00	573.00	787.00	20.00	100.00
2.25	1,018	1.43	52,280.49	46,457.26	5,823.23	334.00	1,099.00
1.50	74	1.33	1,965.51	1,772.70	192.81	7.00	45.00
2.00	12	1.50	475.00	480.00	\$ 5.00	40.00	40.00
2.00	25	1.50	2,005.00	1,470.00	535.00	67.00	67.00
1.50	13	1.25	340.00	34.00	306.00	45.50	45.50
1.40	218	1.00	-----	-----	-----	33.00	200.00
-----	2	.50	781.86	449.74	332.12	35.00	35.00
1.50	21	1.50	1,604.80	1,501.75	103.05	21.00	33.00
2.00	65	1.00	1,248.10	2,523.08	\$ 1,274.98	22.00	46.00
1.00	78	1.00	-----	150.00	\$ 150.00	-----	10.00
2.75	175	1.25	6,915.00	3,637.25	3,277.75	-----	-----
1.00	55	1.00	1,050.00	650.00	400.00	30.00	70.00
2.00	20	1.50	-----	-----	-----	96.00	284.00
1.25	40	1.25	750.00	400.00	350.00	50.00	125.00
1.75	180	.90	3,600.00	1,500.00	2,100.00	11.00	22.00
2.25	974	1.35	52,836.39	44,226.22	8,610.17	480.00	1,731.00
3.00	35	2.25	-----	-----	-----	65.00	120.00
1.75	52	1.50	1,788.73	1,053.77	734.96	12.00	108.00
2.75	762	1.76	34,659.19	28,708.58	5,950.61	45.40	692.90
2.00	25	1.00	600.56	473.26	127.30	2.00	20.00
.42	92	.21	290.00	275.00	15.00	8.00	16.00
1.50	93	1.00	1,740.00	1,326.00	414.00	43.00	80.00
2.00	100	1.00	2,150.00	1,650.00	500.00	20.00	35.00
1.50	63	1.50	2,750.00	2,960.00	\$ 210.00	-----	-----
-----	33	-----	175.00	160.00	15.00	100.00	100.00
2.00	6	1.25	784.99	727.36	57.63	-----	57.00

TELEPHONE COM

Name of Corporation.	Total Assessment.	Capital Stock.	Funded Debt.	Number Business Phones.
Monroe Telephone Co.-----	\$ 3,000.00	\$ 7,500.00	\$-----	-----
Morehead City Telephone Co.-----	800.00	1,250.00	-----	13
Mooreville Telephone Co.-----	2,800.00	3,525.00	1,200.00	53
Mt. Gilead Telephone and Electric Light Co.-----	1,500.00	2,850.00	-----	20
Norfolk and Carolina Telephone and Telegraph Co. ‡	15,000.00	50,000.00	-----	-----
North Carolina Telephone Co.-----	2,000.00	2,000.00	-----	13
North State Telephone Co.-----	18,000.00	20,000.00	-----	160
North State Telephone Co.-----	3,427.00	6,500.00	1,000.00	46
Norwood Electric and Water Co.-----	355.00	375.00	-----	-----
Oconee Telephone Co.-----	310.00	10,000.00	-----	2
Pamlico and Beaufort Telegraph Co.-----	1,450.00	1,450.00	-----	-----
Piedmont Telephone and Telegraph Co.-----	25,200.00	50,000.00	-----	400
Pittsboro Telephone Co.-----	250.00	500.00	-----	-----
Polk County Telephone Co.-----	1,300.00	2,550.00	-----	19
Raleigh Telephone Co.-----	7,500.00	16,050.00	-----	190
Randleman Telephone Co.-----	2,496.00	3,000.00	-----	42
Rose Hill Telephone Co.-----	1,250.00	1,850.00	-----	2
Roseboro and Fayetteville Telephone Co.-----	2,000.00	2,800.00	-----	7
Rutherfordton Telephone Co.-----	2,000.00	1,000.00	1,000.00	50
Sampson County Telephone Co.-----	1,250.00	3,150.00	-----	6
Sharon Telephone Co.-----	500.00	1,150.00	-----	-----
Southern Bell Telephone and Telegraph Co.-----	404,864.00	1,249,090.00	-----	3,378
Southside Telephone Co.-----	3,000.00	4,000.00	-----	14
Teachys Dell Telephone Co.-----	500.00	720.00	-----	9
Thomasville Telephone Co.-----	1,755.00	1,755.00	-----	43
Troy Telephone and Electric Light Co.-----	1,200.00	1,500.00	-----	13
Tyrrell County Telephone Co.-----	890.00	950.00	700.00	33
Wadesboro Telephone Co.-----	3,350.00	6,000.00	-----	105
Washington County Telephone Co.-----	600.00	650.00	-----	3
Washington and Aurora Telephone Co.-----	1,155.00	1,925.00	-----	25
Washington and Hyde County Telephone Co.-----	4,000.00	10,000.00	3,000.00	52
Waynesville Telephone Co.-----	2,500.00	5,000.00	-----	18
Williamston Telephone Co.-----	2,500.00	2,500.00	775.00	52
Wilmington-Southport Telephone and Telegraph Co.-----	1,200.00	1,800.00	-----	9
Woodlawn Telephone Co.-----	100.00	3,500.00	106.00	-----
Total-----	938,957.86	2,194,675.00	15,055.95	9,106

* Toll phones. ‡ Toll line. † Six months. || Not separated. § Deficit.

PANIES—Continued.

Average Charge Per Month.	Number of Resi- dence Phones.	Average Charge Per Month.	Gross Earnings.	Operating Expenses.	Income from Operation.	Pole Miles.	Miles of Wire.
\$		\$	\$	\$	\$		
1.25	16	1.25	435.00	360.00	75.00	1.50	4.00
1.50	85	1.00	1,983.86	1,950.00	33.86	27.00	74.00
1.25	60	1.00	475.00	245.00	230.00	22.00	75.00
			3,724.80	2,165.90	1,558.90	100.00	250.00
1.00	33	1.00	‡ 74.08		74.08	86.00	104.00
2.00	234	1.50	6,783.94	6,099.95	683.99	23.00	335.00
2.00	59	1.25	2,573.14	1,579.94	993.20	55.00	133.00
						4.00	20.00
2.50	2	2.00	125.00	100.00	25.00	15.00	15.00
						51.50	60.00
2.25	800	1.25	28,584.68	22,867.22	5,717.46	215.00	1,390.00
			155.00	60.00	95.00	12.00	12.00
1.50	81	1.00	1,314.00	1,080.00	234.00	10.00	10.00
2.25	320	1.25	8,377.80	5,400.00	2,977.80	12.00	525.00
1.50	28	1.00	1,146.58	834.35	312.23	31.00	68.00
1.00	45	1.00	135.00	25.00	110.00	25.00	25.00
1.25	47	1.25				44.50	48.00
1.25	160	1.00	2,645.00	2,162.50	482.50	37.00	60.00
1.50	50	1.25	740.00	440.00	300.00	46.00	92.00
	46			60.00	\$ 60.00	26.50	45.00
2.81	4,946	1.77	271,379.05	247,082.89	24,296.16	1,252.00	8,298.50
2.00	38	1.50	590.00	350.00	240.00	40.00	60.00
1.00	7	1.00	152.00	30.00	122.00	20.00	20.00
1.50	53	1.00	1,728.00	1,552.50	175.50	15.50	95.00
1.50	47	1.00	582.00	372.50	209.50	11.00	40.00
1.50	37	1.00	1,642.10	1,553.58	88.52	30.25	57.25
1.50	100	1.00	3,150.00	2,200.00	950.00	22.00	75.00
	3	1.16				30.00	30.00
2.00	50	1.50				40.00	40.00
2.00	106	1.20	2,774.40	1,200.00	1,574.40	61.00	162.00
1.10	12	1.20	3,500.00	2,500.00	1,000.00	60.00	200.00
2.00	47	1.50	2,086.56	1,023.33	1,063.23	54.00	111.00
1.75	17	1.25	1,127.38	806.45	320.93	37.00	104.00
			150.00	200.00	\$ 50.00	5.00	5.00
	13,077		619,331.84	535,372.56	83,959.28	5,055.55	25,330.93

ACCIDENTS TO PERSONS.

Name of Road.	Resulting from the Movement of Trains.													Total.		Other Causes than Movement of Trains.	
	Passengers.		Postal Clerks, Express Messengers, Pullman Employees.		Employees.		Other Persons.										
							Trespassing.		Not Trespassing.								
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Kld.	Injd.	Killed.	Injured.			
Atlantic Coast Line Railroad		35			3	8	76	20	41				28	155		103	
Seaboard Air Line Railway		18			2	7	138	9	16	5	15		21	189		89	
SOUTHERN RAILWAY—																	
Southern Railway—(owned lines)		49	1	8	8	13	223	21	22	2	14		37	316	1	353	
Southern Railway—(leased lines)																	
Atlanta and Charlotte Air Line	1	3		5	1	34	5	6	1	8			8	56		12	
Atlantic and Danville																	
Atlantic and Yadkin	2						10		2	1				15		6	
High Point, Randleman, Ashboro and Southern	14			1		3								18		1	
North Carolina Railroad	18			9	6	104	13	27		11	169		19			72	
North Carolina Midland	2					7		2		2				13		1	
Southern Railway—Caro. Division	3					31	3	5		1	40		3			7	
State University																	
Yadkin Railroad	4					12	1	1		2	19		1			5	
Total owned and leased Southern Railway	1	95	1	23	20	424	43	65	3	39	646	1	68		1	458	

MISCELLANEOUS ROADS—

Atlantic and North Carolina	3				1	3	1	1			2	7		1
Caldwell and Northern	2											2		3
Carolina and Northwestern	1				1	5		1			1	7		4
Danville and Western						1						1		1
Durham and Charlotte					1		1				2			
Durham and Southern					1	4					1	4		
East Carolina Railway						2						2		
Louisville and Nashville						1						1		
Norfolk and Western					1	7		1			1	8		4
Northampton and Hertford						1						1		
South and Western	1				2	7					2	8		2
Grand total	1	155	1	28	42	669	74	125	8	54	126	1,031	1	665

STREET RAIL

Name of Company.	Mileage.		Capital. Stock.	Funded Debt.
	Main. Line.	Sidings.		
Asheville and Craggy Mountain Railway-----	*5.50	-----	\$ 24,200.00	\$-----
Asheville Electric Co. -----	13.00	1.00	532,000.00	750,000.00
Charlotte Consolidated Construction Co. -----	13.37	.13	200,000.00	376,000.00
Consolidated Railways Light and Power Co. ----	18.98	-----	450,000.00	600,000.00
Greensboro Electric Co. -----	8.33	.25	283,300.00	375,000.00
Durham Traction Co.-----	5.90	.30	500,000.00	350,000.00
Fries Manufacturing and Power Co. -----	6.50	3.50	674,600.00	461,000.00
Raleigh Electric Co. -----	5.50	.25	59,800.00	123,500.00
Salisbury and Spencer Railway Co.-----	4.00	-----	400,000.00	350,000.00
Total -----	81.08	5.43	3,123,900.00	3,385,500.00

WAY COMPANIES.

Gross Earnings.	Operating Expenses.	Income from Operation.	Income from Other Sources.	Income from All Sources.	Number of Passengers Carried.	Passengers Carried Per Mile of Track.
\$ 5,192.98	\$ 14,863.54	\$ †9,670.56	\$-----	\$ †9,670.56	30,061	5,465
216,058.37	126,875.96	89,182.41	292.50	89,474.91	2,836,601	218,200
189,930.08	158,434.86	31,495.22	-----	31,495.22	1,937,763	144,933
154,538.25	80,539.47	73,998.78	-----	73,998.78	2,182,527	115,000
100,489.28	79,780.94	20,708.34	3,458.09	24,166.43	1,108,968	129,355
122,038.70	97,251.02	24,787.68	-----	24,787.68	1,304,866	221,163
160,012.61	108,577.50	51,435.11	-----	51,435.11	1,170,842	180,437
78,526.67	76,218.86	2,307.81	-----	2,307.81	1,433,639	286,727
21,019.10	4,221.37	16,797.73	-----	16,797.73	453,709	113,427
1,047,806.04	746,763.52	301,042.52	3,750.59	304,793.11	12,458,976	153,662

* Including sidings. † Deficit.

FREIGHT AND PASSENGER EARNINGS—SHOWING DIVISION AS TO INTRA AND INTERSTATE.

Name of Road.	Freight.	Passenger.	Express.	Mail.	Miscellaneous.	Total Earnings.	Total Intra and Interstate Earnings.	Operating Expenses.	Number of Passengers.	Tonnage Freight.
Atlantic Coast Line Railroad	\$3,830,155.04	\$ 503,829.46	\$112,959.54	\$105,622.33	\$133,319.08	\$4,685,885.45		\$2,755,259.47	253,643	2,465,065
Atlantic Coast Line Railroad	1,042,379.26	727,710.39	48,411.35	45,266.69	52,769.96	1,916,537.65	\$6,602,423.10	1,527,487.64	1,212,829	903,376
Seaboard Air Line Railroad	2,867,961.15	361,046.18	75,170.05	65,022.75	46,488.39	3,415,688.52		2,244,870.95	336,598	1,852,598
Seaboard Air Line Railroad	600,193.62	414,273.59	20,680.51	17,893.28	9,731.70	1,062,772.70	4,478,461.22	698,494.15	386,224	433,709
Southern Railway (owned lines)	3,750,694.14	496,981.95	65,735.51	105,599.02	25,366.38	4,444,377.00		2,436,864.02	371,061	4,209,582
Southern Railway (owned lines)	512,693.33	615,701.64	27,840.59	39,718.88	10,751.24	1,206,705.68	5,651,082.68	826,851.37	932,798	588,525
Southern Railway (leased lines)										
Atlanta and Charlotte Air Line	361,288.66	132,626.66	21,117.13	41,998.83	3,983.16	561,014.44		398,733.19	145,486	881,795
Atlantic and Charlotte Air Line	27,655.75	44,558.63	2,889.77	7,723.14	2,024.09	84,861.38	645,875.82	63,296.94	93,676	27,166
Atlantic and Yadkin	137,757.60	4,090.05	4,569.25	3,587.76	1,347.87	151,352.53		92,409.92	2,906	232,921
Atlantic and Yadkin	157,744.98	93,650.10	12,064.93	9,061.25	2,841.49	275,362.75	426,715.28	243,606.79	142,273	201,009
High Point, Randleman, Ashboro and Southern	45,481.48	750.67	2,092.40	626.57	613.29	49,554.41		26,085.36	1,016	51,813
High Point, Randleman, Ashboro and Southern	35,633.37	22,725.96	1,629.21	1,275.19	676.48	61,940.21	111,504.62	37,367.50	47,777	54,803
North Carolina	2,127,485.77	403,769.62	79,471.48	106,060.88	22,015.64	2,738,803.39		1,742,505.18	246,882	2,417,075
North Carolina	409,777.41	634,268.70	50,439.90	62,602.06	19,419.59	1,176,507.66	3,915,311.05	858,545.21	804,316	404,853
North Carolina Midland	296,605.64	2,908.44	3,845.84	1,983.15	812.11	306,155.18		175,639.45	2,442	477,068
North Carolina Midland	61,052.70	44,109.33	2,717.22	1,450.75	1,746.72	111,076.72	417,231.90	69,232.52	71,263	64,995

Southern Railway—Carolina Division	358,496.27	85,841.99	7,887.63	9,298.07	5,019.16	466,543.12	455,586.30	105,257	1,037,970
Southern Railway—Carolina Division	46,804.46	68,446.53	3,037.53	3,310.62	1,899.43	123,498.57	136,283.78	140,335	71,290
State University	6,577.96	212.75	218.27	190.10	29.10	7,228.18	7,976.77	1,268	4,288
State University	4,815.88	5,677.39	336.90	415.40	89.52	11,335.09	13,382.37	21,711	4,953
Yadkin Railroad	83,966.93	377.41	2,882.80	822.93	348.42	88,398.49	53,520.01	542	94,711
Yadkin Railroad	66,289.93	35,997.20	3,425.22	1,612.11	544.37	107,898.83	76,543.61	65,486	159,034
Total leased lines	3,417,660.31	630,577.59	122,084.80	164,563.29	34,168.75	4,369,059.74	2,952,456.18	505,749	4,797,631
Total leased lines	809,784.48	949,433.84	76,540.68	87,450.52	29,241.69	1,952,451.21	1,508,758.72	1,386,837	983,103
Total Southern Railway	7,168,354.45	1,127,559.54	187,820.31	270,167.31	59,535.13	8,813,436.74	5,389,320.20	876,810	9,007,213
Total Southern Railway	1,322,477.81	1,565,135.48	104,381.27	127,169.40	39,932.93	3,159,156.89	2,335,610.09	2,319,635	1,576,628
Total Atlantic Coast Line, Seaboard Air Line and Southern Railway	13,866,470.64	1,992,435.18	375,949.90	440,812.39	239,342.60	16,915,010.71	10,389,450.62	1,467,051	13,324,876
Total Atlantic Coast Line, Seaboard Air Line and Southern Railway	2,965,050.69	2,707,119.46	173,473.13	190,329.37	102,494.59	6,138,467.24	4,561,591.88	3,918,688	2,913,713
MISCELLANEOUS ROADS:									
Aberdeen and Ashboro	34,456.68	4,221.33				38,678.01			
Aberdeen and Ashboro	68,912.37	13,789.37	751.00	3,880.00		87,332.74	98,281.62		
Aberdeen and Rockfish	40,329.15			1,095.84		41,424.99	19,686.98		
Aberdeen and Rockfish	21,715.70	10,971.37		730.56	361.96	33,779.59	16,055.54		
Atlantic and North Carolina	146,984.65	6,429.72	5,000.00	7,600.00	576.76	166,590.97	103,202.24	3,528	164,988
Atlantic and North Carolina	85,569.56	128,111.34	15,641.61	1,897.79	8,640.64	239,860.94	148,510.53	212,423	105,194
Atlantic and Western	6,000.00					6,000.00	5,052.00		
Atlantic and Western	2,088.12	2,016.45		301.18	3.94	4,409.69	3,712.33		
Danville and Western	13,558.61	3,852.35	197.69	575.80	66.06	18,250.51	12,970.74	6,298	8,256
Danville and Western	713.61	202.76	10.40	30.31	3.48	960.56	682.67	331	484

FREIGHT AND PASSENGER EARNINGS—SHOWING DIVISION AS TO INTRA AND INTERSTATE—Continued.

Name of Road.	Freight.	Passenger.	Express.	Mail.	Miscellaneous.	Total Earnings.	Total Intra and Interstate Earnings.	Operating Expenses.	Number of Passengers.	Tonnage Freight.
Durham and Southern	\$ 22,499.88	\$	\$	\$	\$ 4,374.56	\$ 26,874.44		\$ 13,093.14		11,453
Durham and Southern	9,642.81	5,740.00	81.60	885.74	1,589.85	17,890.00	44,764.44		12,583	26,783
Dover and South Bound	726.00					726.00				
Dover and South Bound	6,539.00	2,575.00				9,114.00	9,840.00			
East Carolina	28,755.66					28,755.66		21,800.70		
East Carolina	19,203.77	6,288.42	325.87	1,140.28		26,958.34	55,714.00	14,533.80		
Lawndale	6,884.63					6,884.63		5,547.95		7,578
Lawndale	2,278.21	1,409.47		520.39		4,208.07	11,042.70	1,849.32		2,526
Linville River										
Linville River	29,657.51	2,664.46		541.44	25	32,863.66	32,863.66	26,839.22	8,450	15,357
Mount Airy and Eastern	10,213.41	600.00			304.89	11,118.30		8,138.82		
Mount Airy and Eastern	25.00	132.80			500.00	657.80	11,776.10	1,470.00		
Norfolk and Southern	286,562.02	101,859.69	4,889.95	4,374.99	421.38	398,108.03		297,558.31	392,924	210,415
Norfolk and Southern	60,875.67	64,321.50	818.67	3,974.73	696.72	130,687.29	528,795.32	97,681.68	140,706	116,079
Norfolk and Western	359,593.07	25,030.96	3,549.91	6,138.21	2,323.98	396,636.13		330,284.02	38,548	1,313,703
Norfolk and Western	31,113.28	33,124.73	394.43	682.02	258.22	65,572.68	462,208.81	54,561.85	78,149	31,292
Raleigh and Charleston	7,677.00	973.00		128.46		8,778.46				
Raleigh and Charleston	2,500.00	480.00		125.00		3,105.00	11,883.45			
Pamlico, Oriental and Western										
Pamlico, Oriental and Western	8,605.29	4,325.72		378.30		13,309.31	13,309.31	17,783.20	11,518	8,407

Raleigh and Western	1,699.82				1,699.82	2,561.77	2,436.36	1,313
Raleigh and Western	744.95	117.00			861.95	2,561.77	1,236.96	1,038
Red Springs and Bowmore	709.38				709.38			3,761
Red Springs and Bowmore	4,920.62				4,920.62	5,630.00		7,225
South and Western	100,813.59	7,149.18			109,572.77			60,215
South and Western	1,243.58	12,415.37			14,008.95	123,581.72	93,899.97	792
Virginia and Carolina Coast	21,847.20	7,467.51	21.68		30,231.82			26,245
Virginia and Carolina Coast	88,075.08	33,789.45	98.11	4,051.72	126,014.36	156,246.18	21,872.95	119,562
Wellington and Powellsville	15,816.54	4,308.19	339.27	697.03	21,343.10			31,413
Wellington and Powellsville	7,908.27	2,154.15	84.82	174.26	10,503.61	31,846.71	16,493.53	6,844
Total miscellaneous roads	1,105,077.29	161,891.93	13,998.50	23,115.76	1,312,333.02		952,037.71	1,839,340
	452,332.40	324,629.36	18,206.51	19,363.72	827,019.16	2,139,352.18	600,426.95	441,473
Total all railroads	14,971,547.93	2,154,327.11	389,948.40	463,928.15	18,227,343.73		11,341,488.33	15,164,216
Total all railroads	3,417,383.09	3,031,748.82	191,679.64	209,693.09	6,965,486.40	25,192,830.13	5,162,018.83	3,355,186
	18,388,931.02	5,186,075.93	581,628.04	673,621.24	25,192,830.13	25,192,830.13	16,503,507.16	18,519,402

This table is incomplete for the reason that some of the smaller roads could not render statement of division of freight and passenger earnings and division of Intrastate from Interstate earnings.

Figures in red represent Intrastate earnings, etc. Figures in black represent Interstate earnings, etc.

EMPLOYEES AND DAILY

Name of Road.	General Officers.		Other Officers.		General Office Clerks.	
	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
Atlantic Coast Line Railroad-----	21	\$ 13.58	38	\$ 7.02	277	\$ 1.94
Seaboard Air Line Railway-----	4	17.16	7	7.48	111	1.98
Southern Railway-----			95	3.22		
MISCELLANEOUS ROADS--						
Aberdeen and Ashboro-----						
Aberdeen and Rockfish-----	3		1			
Atlantic and North Carolina-----	2	8.24	9	4.57	17	1.83
Atlantic and Western-----						
Caldwell and Northern-----	6	.37	4	.66	9	.19
Carolina, Glenn Anna and Pee Dee-----						
Carolina and Northwestern-----	6	3.54	4	4.39	9	1.28
Carthage-----	1		1			
Cashie and Chowan-----						
Chowan and Aulander-----						
Cliffside-----						
Danville and Western-----	5	2.90	3	3.25	6	1.41
Durham and South Carolina-----						
Durham and Southern-----	6	6.82	1	1.32	5	2.38
Durham and Charlotte-----	5	2.59			2	.66
Dover and South Bound-----						
East Carolina-----	2	8.00				
East Tennessee and Western North Carolina-----						
Lawndale-----						
Linville River-----	4		1	2.87		
Louisville and Nashville-----	2	.30			10	.10
Mount Airy and Eastern-----						
Norfolk and Southern-----			13	4.86		
Norfolk and Western-----	12	27.81	39	8.96	1,132	2.02
Northampton and Hertford-----						
Pamlico, Oriental and Western-----	3	7.81	1	4.69	8	1.54
Raleigh and Charleston-----						
Raleigh and Pamlico Sound-----	2	9.45	1	6.59	1	2.64
Raleigh and Southport-----	1	4.97			1	2.98
Raleigh and Western-----	2		1	.98		
Red Springs and Bowmore-----						
South and Western-----	9	5.88	2	5.54	16	1.60
Virginia and Carolina Coast-----	2	9.56	3	3.89	10	1.97
Warrenton-----						
Wellington and Powellsville-----						
Total-----	98		224		1,614	

AVERAGE COMPENSATION.

Station Agents.			Other Station Men.		Enginemn.		Firemen.		Conductors.		Other Trainmen.	
No.	Average Wages.		No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
170	\$	1.51	438	\$ 1.09	190	\$ 4.10	243	\$ 1.33	174	\$ 2.82	599	\$ 1.29
115		1.62	391	1.37	117	5.07	181	1.58	67	3.87	211	1.53
254		2.15	659	1.35	271	4.93	278	2.32	196	4.02	446	1.84
4			2		4		4		2			
18		1.21	56	1.16	12	3.57	12	1.15	12	1.94	36	.93
3		.91	5	.31	10	3.63	10	1.63	10	2.10	26	1.07
11		1.48	26	.81	10	3.63	10	1.81	10	2.04	26	1.07
3					1		1		1		2	
2		1.27	4	1.09	1	2.53	1	1.28	1	2.42	2	1.13
10		1.18	15	.83	5	2.50	5	.89	5	2.06	8	.94
7		.65			2	1.50	2	.90	2	1.00	4	.90
4		1.45			2	3.75	1	1.25	2	2.00	3	1.00
2		1.50			1	3.20	1	2.88	1	3.20	2	2.00
3		1.41	2	1.25	2	4.59	2	2.43	2	3.19	4	1.94
29		1.20	34	1.47	19	3.28	18	1.64	28	2.47	58	1.50
16		1.98	29	1.19	46	4.43	46	2.42	10	3.57	28	2.05
4		.88			1	1.79	1	1.25	1	1.67	2	1.15
4		.88	2	.79	3	2.10	4	1.05	3	1.69	4	.88
8		.49	3	.77	2	2.88	2	.82	2	2.27	4	.66
1		.74			1	1.36	1	.76				
12		1.03	3	1.21	4	2.97	4	1.95	4	2.76	10	1.55
11		.84	5	.84	5	2.22	6	1.19	3	2.11	7	1.12
691			1,674		709		833		536		1,486	

EMPLOYEES AND DAILY

Name of Road.	Machinists.		Carpenters.		Other Shopmen.	
	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
Atlantic Coast Line Railroad-----	110	\$ 2.94	297	\$ 1.70	879	\$ 1.34
Seaboard Air Line Railway-----	123	2.31	35	2.53	429	1.59
Southern Railway-----	271	3.12	307	1.84	347	2.08
MISCELLANEOUS ROADS—						
Aberdeen and Ashboro-----						
Aberdeen and Rockfish-----	1		3			
Atlantic and North Carolina-----	11	2.19	26	1.76	56	1.49
Atlantic and Western-----						
Caldwell and Northern-----						
Carolina, Glenn Anna and Pee Dee-----						
Carolina and Northwestern-----	6	2.56	5	2.00	25	1.22
Carthage-----						
Cashie and Chowan-----						
Chowan and Aulander-----						
Cliffside-----						
Danville and Western-----	1	2.76	9	1.86	13	1.73
Durham and South Carolina-----						
Durham and Southern-----	1	2.66	1	1.33	7	1.04
Durham and Charlotte-----	1	1.50	1	1.25		
Dover and South Bound-----						
East Carolina-----	1	3.50				
E. Tenn. and Western N. C.-----						
Lawndale-----						
Linville River-----	1	3.50	1	2.50		
Louisville and Nashville-----			1	1.91	2	77
Mount Airy and Eastern-----						
Norfolk and Southern-----	32	2.34	38	2.12	44	1.46
Norfolk and Western-----			8	2.20	21	1.56
Pamlico, Oriental and Western-----			1	1.80		
Raleigh and Charleston-----	1	1.50	2	1.83	2	1.53
Raleigh and Pamlico Sound-----						
Raleigh and Southport-----						
Raleigh and Western-----			1	1.50		
Red Springs and Bowmore-----						
South and Western—Entire Line-----	6	2.62	29	1.75	15	1.42
Virginia and Carolina Coast-----	1	2.15	1	2.01		
Warrenton-----						
Wellington and Powellsville-----						
Total-----	567		766		1,840	

*Entire line.

AVERAGE COMPENSATION—Continued.

Section Foremen.		Other Trackmen.		Switch, Flag and Watchmen.		Telegraph Operators.		Other Employees.		Total Officers and Employees.
No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	
113	\$ 1.65	970	\$.91	29	\$.86	146	\$ 1.85	548	\$ 1.60	5,242
107	1.70	760	1.00	131	1.56	58	1.91	316	1.77	3,163
222	1.45	1,312	.84	242	2.05	220	2.89	698	1.02	5,818
4		26								58
16	1.62	97	1.00	13	.82	2	2.59	27	1.13	422
3	1.42	12	1.00			4	.74	5	5.17	15
10	1.39	36	.90			5	1.26	6	1.16	107
2		8				1				205
										21
										80
1	1.36	4	1.00	1	1.12	1	.94	1	1.11	56
5	1.53	59	.97	1	1.07	6	.69			140
4	1.15	20	.90	1	.12					51
3	1.33	15	.85							33
										133
										12
1	2.56	17	1.42							32
2	1.53	9	.89			9	.12	15	.24	65
14	1.79	59	1.10	23	1.22	5	3.30	38	1.78	452
12	1.91	101	1.25			4	2.06	6	1.44	*1,510
2	1.79	8	1.24	1	1.16					33
3	1.05	20	.86					2	1.69	53
										4
4	1.82	20	.89							47
1	1.25	4	.90							12
8	1.80	148	1.22			1	1.32	20	1.00	291
8	1.49	31	1.02			1	1.58	6	1.74	100
										54
545		3,739		442		463		1,688		18,230

RECAPITULATION OF EARN

Name of Road.	Gross Earnings from Operation.	Operating Expenses.	Income from Operation.	Earnings from Operation Per Mile.	Operating Expenses Per Mile of Road.
Atlantic Coast Line Railroad Co.	\$6,602,423.00	\$4,282,747.11	\$2,319,675.89	\$ 6,571.47	\$ 4,262.67
Seaboard Air Line Railway-----	4,478,461.22	2,943,363.70	1,535,097.52	7,159.69	4,705.54
Southern Railway (owned lines)---	5,651,082.68	3,263,715.39	2,387,367.29	7,966.79	4,601.12
Southern Railway (leased lines)---					
Atlanta and Charlotte Air Line	645,875.82	467,030.13	178,845.69	14,964.69	10,820.90
Atlantic and Danville-----	70,309.81	51,364.62	18,945.19	3,174.26	2,318.94
Atlantic and Yadkin-----	426,715.28	341,016.71	85,698.57	2,584.27	2,065.27
High Point, Randleman, Ashboro and Southern-----	111,504.62	63,952.86	47,551.76	4,160.62	2,386.30
North Carolina-----	3,915,311.05	2,668,656.25	1,246,654.80	17,452.58	11,895.59
North Carolina Midland -----	417,231.90	244,871.97	172,359.93	7,795.81	4,575.34
North and South Carolina -----	823.69	1,898.28	¶ 1,074.59	185.09	426.58
Southern Railway—Carolina Division-----	591,158.13	591,870.08	¶ 711.95	4,638.46	4,664.07
State University-----	18,563.27	21,359.14	¶ 2,795.87	1,819.92	2,094.08
Yadkin -----	171,733.91	113,805.66	57,928.25	3,929.84	2,604.25
Total leased lines -----	6,369,227.48	4,565,825.70	1,803,401.78	8,841.98	6,338.43
Total Southern Railway lines-----	12,020,310.16	7,829,541.09	4,190,769.07	8,407.75	5,476.46
Grand total A. C. L., S. A. L., Southern-----	23,101,194.38	15,055,651.90	8,045,542.48	7,549.68	4,920.32
MISCELLANEOUS ROADS—					
Aberdeen and Ashboro -----	126,010.75	98,281.62	27,729.13	1,565.35	1,220.89
Aberdeen and Rockfish -----	75,204.58	39,462.06	35,742.52	1,519.28	791.15
Atlantic and North Carolina----	407,694.39	252,955.25	154,739.14	4,291.52	2,662.69
Atlantic and Western -----	10,409.69	8,765.33	1,644.36	1,156.63	973.92
Caldwell and Northern -----	33,555.43	25,192.93	8,362.50	1,427.89	1,072.04
Carolina and Northwestern-----	216,673.30	128,214.23	88,459.07	2,968.13	1,756.36
Carthage -----	31,377.37	17,388.23	13,989.14	1,696.07	939.90
Cashie and Chowan*-----					
Chowan and Aulander-----	16,512.62	22,417.84	¶ 5,905.22	5,504.20	7,472.61
Danville and Western -----	19,211.07	13,653.41	5,557.66	2,517.83	1,789.44
Durham and South Carolina†-----					
Durham and Southern*-----	44,764.44	43,643.05	1,121.39	1,029.06	1,003.28
Dover and South Bound -----	9,840.00		9,840.00	410.00	
Durham and Charlotte-----	31,238.34	27,535.94	3,702.40	847.02	746.63
East Carolina-----	55,714.00	36,334.50	19,379.50	2,274.04	1,483.04
East Tennessee and Western North Carolina-----	16,576.56	9,089.88	7,486.68	5,525.52	3,029.96

¶ Deficit.

INGS AND EXPENSES.

Freight Earnings.	Passenger Earnings.	Freight Earnings Per Mile.	Passenger Earnings Per Mile.	Earnings from Other Sources.	Average Re- ceipts Per Passenger Per Mile.			Passenger Earnings Per Train Mile.			
					Dolls.	Cts.	Mills.	Dolls.	Cts.	Mills.	
\$4,872,534.30	\$1,557,706.38	\$ 4,849.70	\$ 1,550.40	\$172,182.32	-----	02	655	-----	1	04	375
3,468,154.77	961,590.57	5,544.52	1,537.29	48,715.88	-----	02	382	-----	92		202
4,263,387.47	1,368,235.97	6,010.44	1,928.91	19,459.24	-----	02	508	-----	1	19	469
388,954.41	253,596.76	9,011.92	5,875.74	3,324.65	-----	02	489	-----	1	48	598
47,326.43	21,370.18	2,136.63	964.79	1,613.20	-----	02	383	-----		76	877
295,502.58	128,649.73	1,789.62	779.13	2,562.97	-----	02	699	-----		75	010
81,114.85	29,236.10	3,026.67	1,090.90	1,153.67	-----	02	785	-----		57	630
2,537,264.18	1,353,274.72	11,309.90	6,032.25	24,772.15	-----	02	470	-----	1	56	799
357,658.34	57,501.69	6,682.70	1,074.40	2,071.87	-----	02	610	-----		76	446
823.69	-----	185.09	-----	-----	-----		-----	-----			-----
405,300.73	180,505.23	3,193.86	1,422.42	5,352.17	-----	02	602	-----		88	251
11,393.84	7,109.99	1,117.04	697.06	59.44	-----	02	641	-----		55	374
131,474.77	39,664.19	3,008.58	907.65	594.95	-----	02	664	-----		55	949
4,256,813.82	2,070,908.59	5,909.45	2,874.90	41,505.07	-----	02	508	-----			-----
8,520,201.29	3,439,144.56	5,959.55	2,405.55	60,964.31	-----	02	508	-----			-----
16,860,890.36	5,958,441.51	5,510.29	1,947.27	281,862.51	-----	02	523	-----			-----
103,370.05	18,010.70	1,280.12	223.04	4,630.00	-----		-----	-----			-----
62,044.85	12,797.77	1,253.43	258.54	361.96	-----		-----	-----			-----
232,554.21	166,752.85	2,447.94	1,755.29	8,387.33	-----	02	518	-----	1	14	956
8,088.12	2,016.45	898.68	224.05	305.12	-----		-----	-----			-----
26,955.73	4,484.71	1,147.09	190.83	2,114.99	-----	02	083	-----		27	726
160,349.60	54,870.14	2,196.57	751.64	1,453.56	-----	03	128	-----		86	922
25,989.77	5,387.60	1,404.85	291.22	-----	-----		-----	-----			-----
16,000.00	-----	533.33	-----	512.62	-----		-----	-----			-----
14,272.22	4,938.85	1,870.54	647.29	-----	-----	02	574	-----		48	755
32,142.69	6,678.24	738.91	153.52	5,943.51	-----	02	930	-----		42	688
7,265.00	2,575.00	302.70	107.30	-----	-----		-----	-----			-----
25,800.06	4,847.68	699.56	131.44	590.60	-----		-----	-----			-----
47,959.43	7,754.57	1,957.53	316.13	-----	-----		-----	-----			-----
16,576.56	-----	5,525.52	-----	-----	-----		-----	-----			-----

RECAPITULATION OF EARNINGS

Name of Road.	Gross Earnings from Operation.	Operating Expenses.	Income from Operation.	Earnings from Operation Per Mile.	Operating Expenses Per Mile of Road.
Lawndale-----	\$ 11,042.70	\$ 7,924.10	\$ 3,118.60	\$ 226.97	\$ 880.45
Linville River-----	32,863.66	22,960.22	9,903.44	2,738.64	1,913.35
Louisville and Nashville-----	13,919.98	14,253.27	¶ 333.29	1,053.75	1,078.98
Mount Airy and Eastern-----	3,060.00	1,470.00	1,590.00	612.00	494.00
New Hanover Transit Co.-----	1,614.12	2,135.29	¶ 521.17	403.53	533.82
Norfolk and Southern-----	528,795.32	395,239.99	133,555.33	4,193.46	3,134.34
Norfolk and Western-----	462,995.63	385,632.69	77,362.94	5,130.15	4,272.93
Northampton and Hertford†-----					
Pamlico, Oriental and Western-----	13,309.31	17,783.20	¶ 4,473.89	821.56	1,097.73
Raleigh and Charleston-----	12,153.43	8,937.30	3,216.13	603.75	443.98
Raleigh and Pamlico Sound**-----					
Raleigh and Southport-----	64,281.77	38,424.38	25,857.39	1,494.92	893.59
Raleigh and Western-----	2,652.77	4,672.62	¶ 2,019.85	331.59	584.08
Red Springs and Bowmore-----	5,630.00	5,500.00	130.00	351.88	343.75
South and Western-----	123,581.72	103,909.33	19,672.39	3,089.54	2,597.73
Virginia and Carolina Coast-----	126,014.36	98,972.11	27,042.25	716.03	603.27
Warrenton-----	8,814.04	10,295.13	¶ 1,481.09	2,938.01	3,431.71
Wellington and Powellsville-----	31,846.72	24,740.29	7,106.43	1,447.57	1,124.55
Total Miscellaneous Roads-----	2,537,358.07	1,865,784.19	671,573.88	2,465.99	1,814.18
Grand total—all roads-----	25,638,552.45	16,921,436.09	8,717,116.36	6,557.49	4,327.94

*Entire line.

†Six months.

‡Lumber road.

§No report.

||No division.

¶Deficit.

**Road under construction.

AND EXPENSES—Continued.

Freight Earnings.	Passenger Earnings.	Freight Earnings Per Mile.	Passenger Earnings Per Mile.	Earnings from Other Sources.	Average Re- ceipts Per Passenger Per Mile.			Passenger Earnings Per Train Mile.		
					Dolls.	Cts.	Mills.	Dolls.	Cts.	Mills.
\$ 9,112.84	\$ 1,409.47	\$ 901.43	\$ 156.61	\$ 520.39	-----	-----	-----	-----	-----	-----
29,657.51	3,206.15	2,471.46	267.18	-----	-----	04	083	-----	26	664
9,950.38	3,197.71	753.25	242.07	771.89	-----	02	986	-----	74	004
2,659.30	191.35	531.86	38.08	209.35	-----	-----	-----	-----	-----	-----
-----	1,614.12	-----	403.53	-----	-----	-----	-----	-----	-----	-----
347,437.69	181,357.63	2,755.26	1,438.20	-----	-----	01	537	-----	41	039
390,706.35	68,920.26	4,329.16	763.66	3,369.02	-----	02	444	-----	56	182
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
8,605.29	4,704.02	531.19	296.54	-----	-----	03	074	-----	43	633
10,177.05	1,706.64	505.57	84.78	269.74	-----	03	141	-----	28	587
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
47,867.92	16,413.85	1,113.21	381.71	-----	-----	-----	-----	-----	-----	-----
2,444.77	117.00	305.59	14.62	91.00	-----	-----	-----	-----	-----	-----
5,630.00	-----	351.88	-----	-----	-----	-----	-----	-----	-----	-----
102,057.17	19,564.55	2,551.43	489.11	1,960.00	-----	-----	-----	-----	-----	-----
88,075.08	37,939.28	484.77	231.25	-----	-----	02	202	-----	69	974
6,819.85	1,447.90	2,273.28	482.63	546.19	-----	-----	-----	-----	-----	-----
23,724.81	6,462.34	1,078.40	293.74	1,659.57	-----	-----	-----	-----	-----	-----
1,864,294.30	639,366.83	1,811.86	652.45	33,696.94	-----	02	068	-----	-----	-----
18,725,184.66	6,597,808.34	4,789.28	1,708.92	315,559.45	-----	02	474	-----	-----	-----

COST OF ROAD, CAPITAL STOCK,

Name of Road.	Cost of Road.	Capital Stock.	Funded Debt.
Atlantic Coast Line Railroad Company*-----	\$29,821,016.07	\$10,274,477.20	\$ 17,517,794.06
Seaboard Air Line Railway*-----	29,408,876.91	14,978,931.43	13,861,218.67
Southern Railway—owned lines*-----	38,771,879.01	21,262,965.75	20,953,525.50
Southern Railway—leased lines—			
Atlanta and Charlotte Air Line*-----	1,181,265.07	278,921.02	902,325.48
Atlantic and Danville-----	608,430.24	173,536.00	433,708.00
Atlantic and Yadkin-----	2,500,000.00	1,000,000.00	1,500,000.00
High Point, Randleman, Ashboro and Southern	651,900.00	250,000.00	402,000.00
North Carolina-----	4,975,627.53	4,000,000.00	-----
North Carolina Midland-----	1,725,000.00	924,000.00	801,000.00
North and South Carolina-----	112,211.08	50,000.00	-----
Southern Railway—Carolina Division*-----	2,319,673.60	617,397.52	1,679,350.80
State University-----	31,300.00	31,300.00	-----
Transylvania-----	341,000.00	345,000.00	434,000.00
Yadkin-----	1,240,000.00	625,000.00	615,000.00
Total Leased Lines-----	15,686,407.52	8,295,154.54	6,767,384.28
Total Southern Railway Lines-----	54,458,286.53	29,558,120.29	27,720,909.78
Grand total A. C. L.; S. A. L.; Southern-----	113,688,179.51	54,811,528.92	59,099,922.51
MISCELLANEOUS ROADS—			
Aberdeen and Ashboro-----	319,000.00	250,000.00	69,000.00
Aberdeen and Rockfish-----	191,315.30	100,000.00	80,000.00
Atlantic and North Carolina-----	267,999.60	1,797,200.00	325,000.00
Atlantic and Western-----	49,568.11	28,900.00	21,842.61
Caldwell and Northern-----		89,200.00	-----
Carolina, Glenn Anna and Pee Dee-----	105,000.00	125,000.00	-----
Carolina and Northwestern*-----	1,801,631.53	884,491.50	945,515.00
Carthage-----	79,400.00	16,050.00	-----
Cashie and Chowan-----			-----
Chowan and Aulander-----	35,500.00	30,000.00	-----
Cliffside-----	16,000.00	16,000.00	-----
Danville and Western-----	164,275.99	38,658.68	110,323.66
Durham and South Carolina-----			-----
Durham and Southern-----	1,233,419.02	600,000.00	-----
Dover and South Bound†-----			-----
Durham and Charlotte-----	208,763.40	10,000.00	-----
East Carolina-----	116,200.00	55,000.00	-----
East Tennessee and Western North Carolina*-----	81,561.33	43,020.00	42,855.00
Lawndale-----	60,285.22	60,000.00	-----

FUNDED DEBT, ETC.—North Carolina.

Capital Stock Per Mile.	Funded Debt Per Mile.	Assessed Valuation.	Assessed Valuation Per Mile.	Taxes Paid.	Taxes Paid Per Mile.	Miles.
\$ 10,840.00	\$ 18,482.00	\$24,454,014.00	\$ 25,800.00	\$ 225,093.49	\$ 237.48	947.83
24,470.58	22,644.61	12,500,000.00	20,420.83	120,272.07	196.48	612.12
36,075.00	35,550.00	14,735,250.00	25,000.00	149,067.95	252.91	589.41
6,458.00	20,892.00	1,295,700.00	30,000.00	14,954.51	346.25	43.19
7,888.00	19,714.00	220,000.00	10,000.00	2,082.58	94.66	22.00
6,056.00	9,084.00	1,610,800.00	10,000.00	15,582.31	96.73	161.08
9,328.00	15,000.00	267,800.00	10,000.00	2,414.44	90.15	26.78
17,921.14	-----	6,680,000.00	29,928.31	67,605.86	302.89	223.20
17,232.00	14,940.00	535,100.00	10,000.00	5,219.80	97.54	53.51
11,235.00	-----	11,190.00	3,000.00	98.48	26.40	3.73
5,851.00	15,915.00	714,700.00	6,773.12	10,073.03	95.46	105.52
3,069.00	-----	25,049.00	2,470.31	258.57	25.50	10.14
8,341.39	10,493.23	164,350.00	3,973.64	1,505.62	36.40	41.36
14,302.00	14,073.00	205,000.00	5,000.00	2,293.65	55.94	41.00
11,339.76	9,251.25	11,739,689.00	16,048.56	122,088.85	166.89	731.51
22,376.91	20,986.06	26,474,939.00	20,042.80	271,156.80	205.27	1,320.92
19,026.03	20,514.61	63,428,953.00	22,017.29	616,522.36	214.00	2,880.87
3,105.59	967.25	252,330.00	3,124.83	2,319.20	28.72	80.75
2,020.00	1,616.00	181,331.09	3,704.41	1,891.30	38.63	48.95
18,918.00	3,421.00	774,300.00	8,175.48	8,499.96	89.74	94.71
3,211.00	2,462.95	17,310.00	1,923.33	160.03	17.78	9.00
3,795.00	-----	96,240.00	4,095.32	480.00	20.42	23.50
6,250.00	-----	41,800.00	2,090.00	328.00	16.40	20.00
13,929.00	14,890.00	508,000.00	8,000.00	5,700.36	89.77	63.50
858.56	-----	50,000.00	2,702.70	531.06	28.71	18.50
-----	-----	15,000.00	1,666.66	120.00	13.33	9.00
1,000.00	-----	34,700.00	1,156.66	221.76	7.40	30.00
5,333.33	-----	7,400.00	2,466.66	59.20	19.73	3.00
4,726.00	13,487.00	32,000.00	3,911.98	312.64	38.22	8.18
-----	-----	90,150.00	3,278.18	720.00	26.18	27.50
10,238.89	-----	297,861.00	5,085.55	2,536.47	43.30	58.57
-----	-----	26,805.00	1,098.57	214.00	8.91	24.00
271.00	-----	108,859.00	2,962.95	902.88	24.57	36.74
2,245.00	-----	49,044.00	2,000.16	707.81	28.87	24.52
14,340.00	14,285.00	20,000.00	6,666.66	286.65	95.65	3.00
6,667.00	-----	21,000.00	2,333.33	168.00	18.66	9.00

COST OF ROAD, CAPITAL STOCK, FUNDED

Name of Road.	Cost of Road.	Capital Stock.	Funded Debt.
<i>MISCELLANEOUS ROADS—Continued.</i>			
Linville River-----	\$ 120,942.06	\$ 60,000.00	\$ 60,000.00
Louisville and Nashville-----	545,258.81	198,766.30	425,802.40
Mount Airy and Eastern-----		23,050.00	11,675.00
New Hanover Transit Co.-----	8,850.00	8,850.00	
Norfolk and Southern*-----	2,616,612.16	741,033.04	1,498,866.36
Norfolk and Western-----	3,008,131.67	4,177,210.18	3,345,995.40
Northampton and Hertford†-----			
Orford and Coast Line-----			
Pamlico, Oriental and Western-----	1,317,788.80	750,000.00	550,000.00
Raleigh and Charleston*-----	607,688.17	430,396.32	202,534.56
Raleigh and Pamlico Sound-----	275,571.72	38,900.00	215,500.00
Raleigh and Southport-----	794,553.35	310,000.00	195,000.00
Raleigh and Western-----	334,192.96	127,500.00	108,000.00
Red Springs and Bowmore-----	28,800.00		
South and Western-----	921,235.05	68,124.04	661,486.20
Virginia and Carolina Coast-----		4,913,042.38	605,942.00
Washington and Plymouth-----			
Warrenton-----	20,371.14	12,300.00	3,500.00
Wellington and Powellsville-----	170,909.99	90,000.00	
Whitney Company-----	40,000.00		
Total-----	15,541,825.38	16,092,692.44	9,478,838.19
Grand total-----	129,230,004.89	70,904,221.36	68,578,760.70

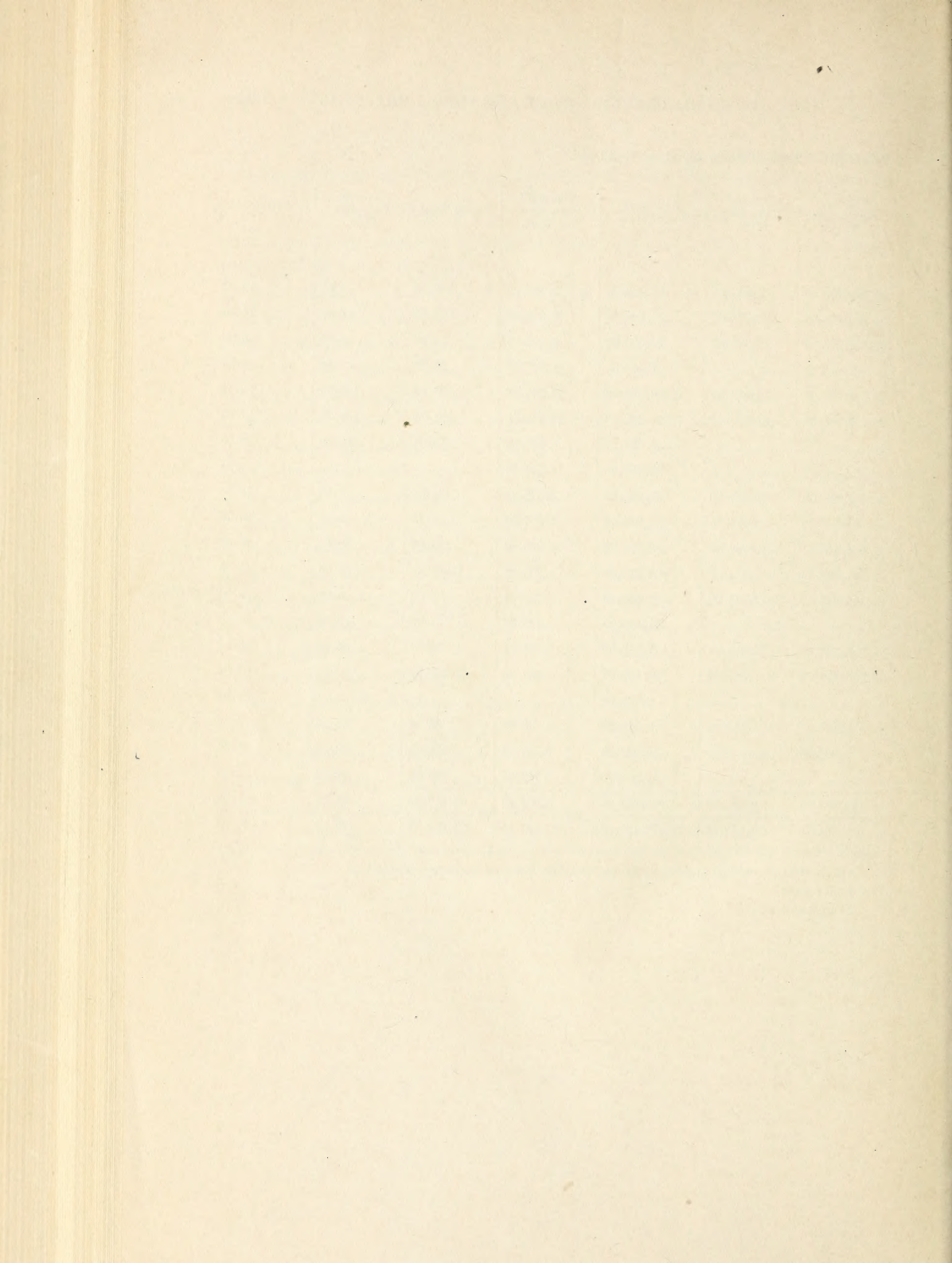
DEBT, ETC.—State of North Carolina—Continued.

Capital Stock Per Mile.	Funded Debt Per Mile.	Assessed Valuation.	Assessed Valuation Per Mile.	Taxes Paid.	Taxes Paid Per Mile.	Miles.
\$ 5,000.00	\$ 5,000.00	\$ 30,000.00	\$ 2,500.00	\$ 279.00	\$ 23.25	12.00
15,173.00	32,504.00	65,500.00	5,000.00	753.75	57.53	13.10
4,610.00	2,335.00	10,000.00	2,000.00	90.00	18.00	5.00
2,215.50	-----	7,500.00	1,875.00	89.77	22.44	4.00
8,954.00	18,111.00	1,500,000.00	18,124.69	15,169.62	183.29	82.76
47,827.00	38,310.00	1,258,621.00	14,410.59	12,221.26	139.92	87.34
-----	-----	30,000.00	3,333.33	270.81	30.09	9.00
-----	-----	25,000.00	5,543.23	-----	-----	4.51
46,296.00	33,951.00	57,980.00	3,579.01	145.56	8.98	16.20
20,732.00	9,756.00	83,040.00	4,000.00	55.00	2.65	20.76
2,210.22	12,244.31	68,285.00	3,879.83	544.00	30.91	17.60
7,209.30	4,534.88	207,725.00	4,830.81	1,504.92	35.00	43.00
15,937.00	13,500.00	25,000.00	3,125.00	78.50	9.82	8.00
-----	-----	21,400.00	1,337.50	197.21	12.36	16.00
1,584.28	15,383.40	177,689.00	4,132.31	1,879.37	43.70	43.00
80,515.28	9,930.22	280,960.00	4,604.39	2,284.72	37.44	61.02
-----	-----	72,138.00	-----	-----	-----	43.34
4,100.00	1,166.67	9,440.00	3,146.66	98.54	32.84	3.00
4,090.00	-----	54,000.00	2,454.54	455.70	20.70	22.00
-----	-----	40,000.00	6,153.85	320.00	49.23	6.50
14,490.74	8,535.26	6,648,408.00	5,986.60	62,517.05	56.29	1,110.55
17,764.16	17,181.54	70,077,361.00	17,557.00	679,039.41	170.12	3,991.42

* Cost of road, capital stock and funded debt on basis of mileage—whole line.

† No report.

‡ Lumber road.



GENERAL INDEX.

COMPLAINTS AND DECISIONS, SEE PAGES 13 TO 58, INCLUSIVE.

PART I.

	PAGE.
Letter of Transmittal	3
Circulars issued by the Commission	59
Complaints and Decisions	13

PART II.

Aberdeen and Ashboro Railroad—assessment of.....	3, 35
report of	275
Aberdeen and Rockfish Railroad—assessment of.....	3, 35
report of	277
Accidents	524
Assessment—bridge and canal companies	7, 62
express companies	15, 46
electric light and gas companies	6, 62
railroad companies	2-5, 17
refrigerator car companies	8, 59
street railway companies	13, 61
steamboat companies	9, 60
sleeping-car companies	15, 44
telegraph companies	16, 49-58
telephone companies	10, 63
water-works companies	14, 61
Atlanta and Charlotte Air Line Railroad—assessment of.....	2, 29
report of	227
Atlantic Coast Line Railroad Company—assessment of.....	2, 17
report of	123
Atlantic and North Carolina Company—assessment of.....	3, 35
report of	279
Atlantic and Danville Railway Company—assessment of	2, 30
report of	234
Atlantic and Western Railroad—assessment of	3, 36
report of	290
Atlantic and Yadkin	2, 30
report of	236
Banks	413-509
Bridge companies	62
officers, capital, etc.	7
Caldwell and Northern Railroad—assessment of	3, 36
report of	291

Cape Fear and Northern Railroad—	PAGE.
report of	292
Canal companies—assessment of	7, 62
Capital stock, funded debt, etc.	540
Carthage Railroad—assessment of	3, 37
report of	302
Carolina and Northwestern Railway—assessment of	3, 37
report of	296
Cashie and Chowan Railroad—assessment of	3, 37
report of	304
Chowan and Aulander Railroad	3, 37, 305
Counties—assessment of railroads in	75
Danville and Western Railway—assessment of	3, 38
report of	307
Dover and Southbound—assessment of	3, 38
report of	308
Durham and Charlotte Railroad—assessment of	3, 39
report of	309
Durham and South Carolina Railroad—assessment of	3, 38
report of	310
Durham and Southern Railway—assessment of	3, 38
report of	311
Earnings—recapitulation of	536
Earnings—Inter and Intra State	528
East Carolina—assessment of	3, 39
report of	315
East Tennessee and Western North Carolina Railroad—assessment of	3, 39
report of	316
Electric light companies	6, 62
Employees	532
Gas companies	6, 62
High Point, Randleman, Ashboro and Southern Railroad—assessment of ..	2, 31
report of	241
Incomes	411
Lawndale Railroad—assessment of	3, 39
report of	317
Linville River Railroad—assessment of	3, 40
report of	318
Louisville and Nashville	309
Mount Airy and Eastern	3, 40
report of	319
New Hanover Transit Company—assessment of	3, 40
report of	322
Norfolk and Southern Railroad—assessment of	3, 40
report of	323
North Carolina Railroad—assessment of	2, 31
report of	246
North Carolina Midland—assessment of	2, 33
report of	254

	PAGE.
North and South Carolina	2, 33
report of	259
Norfolk and Western—assessment of	3, 41
report of	338
Northampton and Hertford Railroad—assessment of	4, 41
report of	359
Oxford Coast Line	4, 41
Pamlico, Oriental and Western	4, 41, 360
Postal Telegraph-Cable Company—assessment of by counties	49
officers	408
Pullman Company—assessment of	15, 44
officers	409
Railroads—assessment of	2-5, 17
assessment of by counties	75
by towns	98
Recapitulation of assessment	5
Raleigh and Charleston Railroad—assessment of	4, 42
report of	361
Raleigh and Pamlico Sound Railroad—assessment of	4, 42
report of	362
Raleigh and Southport Railway—assessment of	4, 42
report of	363
Raleigh and Western—assessment of	4, 42
report of	366
Red Springs and Bowmore—assessment of	4, 42
report of	367
Refrigerator companies	8, 59
Seaboard Air Line Railway Company—assessment of	2, 22
report of	153
Southern Railway—assessment of	2, 26
report of	180
Carolina Division	260
South and Western Railway	4, 42
report of	368
Southern Express Company—assessment of	15, 46
officers	407
Southern Bell Telephone and Telegraph Company—assessment of	12, 70
officers	12
State University Railroad—assessment of	2, 34
report of	267
Steamboat and canal companies—assessment of	9, 60
Street railway companies—report of	337, 527
assessment of	13, 61
Table—Recapitulation of earnings	536
Table—Capital stock, funded debt, etc.	540
Table—Employees	532
Table—Earnings, Inter and Intra State	528
Table—Accidents	524

	PAGE.
Telephone companies—assessment of	10, 63
officers	10
capital stock, etc.	520
Telegraph companies—assessment of	16, 49, 58
officers	16
Towns—Railroads and assessments	98
Transylvania Railroad Company—assessment of	34
report of	269
Warrenton Railroad—assessment of	4, 43
report of	374
Water-works companies	14, 61
Wellington and Powellville Railroad—assessment of	4, 43
report of	375
Western Union Telegraph Company—assessment of	16, 51
officers	410
Wilmington Railway and Bridge Company	376
Yadkin Railroad—assessment of	2, 34
report of	271

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